SENATE BILL NO. 655

(By Senator L. Lehman, et al)

PASSED March 8, 2003

In Effect from Passage
AN ACT to amend and reenact section twenty-six, article six, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended; to further amend said article by adding thereto a new section, designated section twenty-seven; and to amend and reenact section seventeen, article six-g of said chapter, all relating to creating the public utilities tax loss restoration fund; and providing additional funds to counties, districts and municipalities that have lost public utilities-assessed value.

Be it enacted by the Legislature of West Virginia:

That section twenty-six, article six, chapter eleven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted; that said article be further amended by adding thereto a new section, designated section
twenty-seven; and that section seventeen, article six-g of said chapter be amended and reenacted, all to read as follows:

ARTICLE 6. ASSESSMENT OF PUBLIC SERVICE BUSINESSES.

§11-6-26. Operating fund for public utilities division in auditor's office.

The auditor shall establish a special operating fund in the state treasury for the public utilities division in his or her office. The auditor shall pay into the fund one and three eighths percent of the gross receipts of all moneys collected as provided for in this article. Up to one percent of the gross receipts shall be transferred from the operating fund to the tax loss restoration fund created in section twenty-seven of this article. From the operating fund, the auditor shall reimburse the department of tax and revenue for the actual operating expenses incurred in the performance of its duties required by this article the reimbursement to the tax department from the fund shall not exceed fifty percent of three eighths of one percent of the annual deposits to the fund. Any moneys remaining in the special operating fund after reimbursement to the tax department shall be used by the auditor for funding the operation of the public utilities division located in his or her office. On the thirty-first day of July in each fiscal year, if the balance in the operating fund exceeds one percent of gross revenues plus fifty thousand dollars, the excess shall be withdrawn from the special fund and deposited in the general fund of the state.

§11-6-27. Public utilities tax loss restoration fund.

The auditor shall establish a special revenue fund in the state treasury entitled the "Public Utilities Tax Loss Restoration Fund". The auditor shall pay into the fund up to one percent of the gross receipts deposited in the public utilities operating fund created in section twenty-six of this article and up to one percent of the gross receipts deposited in the operating fund of the interstate commerce division created in section seventeen, article six-g of this
chapter. The proceeds of the tax loss restoration fund shall be distributed quarterly on a proportional basis to counties, districts and municipalities that have lost assessed value from the prior year's assessment and the method of distribution is based upon the county, district or municipality's percentage loss compared to the total loss of all counties, districts and municipalities that have lost assessed value from the prior year's assessment: Provided, That the calculation to the adjustments shall exclude loss in tax revenue attributed to the school current levy, as set forth in section six-c, article eight of this chapter: Provided, however, That the proceeds received by any county, district or municipality shall not be greater than the loss of tax revenue caused by the decrease in assessed value.

ARTICLE 6G. ASSESSMENT OF INTERSTATE CORPORATION MOTOR VEHICLE BUSINESS REGISTERED UNDER A PROPORTIONAL REGISTRATION AGREEMENT.

§11-6G-17. Operating fund for interstate commerce disclosure division in auditor's office.

The auditor shall establish a special operating fund in the state treasury for the interstate commerce disclosure division in his or her office. The auditor shall pay into the fund two percent of the gross receipts of all moneys collected as provided for in this article. Up to one percent of the gross receipts shall be transferred to the public utilities tax loss restoration fund created in section twenty-seven, article six of this chapter. From the fund, the auditor shall reimburse the tax division and the division of motor vehicles for the actual operating expenses incurred in the performance of its duties required by this article. The reimbursements to the tax division and division of motor vehicles from the fund shall not exceed one third of one percent of the annual deposits to the fund per agency. Any moneys remaining in the special operating fund after reimbursement to the tax division and the division of motor vehicles shall be used by the auditor for
18 funding the operation of the interstate commerce disclosure division located in his or her office.

20 The interstate commerce disclosure division is hereby granted authority and required to share any and all information obtained by the division in the implementation of this article with the state auditor, tax commissioner and the commissioner of motor vehicles to effectuate the collection of taxes and fees under this article. The commissioner of motor vehicles is hereby authorized and required to share any and all information obtained by the division of motor vehicles in the implementation of this article. The commissioner of motor vehicles will supply to the interstate commerce disclosure division the names of, location or locations of and amount or amounts paid by West Virginia owners or operators of interstate motor vehicles registered under the terms of any proportional registration agreement. The tax commissioner is hereby authorized and required to share any and all information obtained by the department of tax and revenue. The state auditor and the interstate commerce disclosure division is hereby authorized and required to share any and all information obtained by the auditor or the division.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Greg Butche

Chairman House Committee

Originated in the Senate.

In effect from passage.

Clerk of the Senate

Darrell E. sticker

Clerk of the House of Delegates

Earl Ray Tomblin

President of the Senate

Speaker House of Delegates

The within............................ this the.................

Day of.............................., 2003.

Governor
PRESENTED TO THE
GOVERNOR

Date  3/20/03

Time  9:40 AM