

FILED

2010 APR -5 PM 3: 31

OFFICE WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE
SEVENTY-NINTH LEGISLATURE
REGULAR SESSION, 2010

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ENROLLED

COMMITTEE SUBSTITUTE

FOR

Senate Bill No. 397

(SENATORS SNYDER, UNGER
AND CHAFIN, *original sponsors*)

[Passed March 13, 2010; in effect ninety days from passage.]

SB 397

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OFFICE OF THE CLERK
SECRETARY OF STATE

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COMMITTEE SUBSTITUTE

FOR

Senate Bill No. 397

(SENATORS SNYDER, UNGER AND CHAFIN, *original sponsors*)

[Passed March 13, 2010; in effect ninety days from passage.]

AN ACT to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §11-1-2b, relating to creating a single dwelling residential housing index and multiplier generally; providing requirements for the Tax Commissioner; establishing required contents of the index and multiplier; and requiring an annual reporting.

Be it enacted by the Legislature of West Virginia:

That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new section, designated §11-1-2b, to read as follows:

ARTICLE 1. SUPERVISION.

§11-1-2b. Housing index requirements.

1 (a) For purposes of this section only annually, on or
2 before January 1, the Tax Commissioner shall create a
3 single dwelling residential housing index which shall
4 contain the cost of all single dwelling residential housing

5 in the state. The index shall list the average and median
6 cost of single dwelling residential housing by county and
7 by square footage, if available, commencing with the most
8 expensive to the least expensive.

9 (b) For purposes of this section only, the Tax Commis-
10 sioner shall also, annually, on or before January 1, estab-
11 lish:

12 (1) A single dwelling residential housing index multi-
13 plier;

14 (2) The average and median cost of single dwelling
15 residential housing in the state;

16 (3) The multiplier needed to equal the housing cost in the
17 least expensive county to the most expensive county;

18 (4) Whether the average and median cost of single
19 dwelling residential housing in a county is above or below
20 the average and median cost for the entire state; and

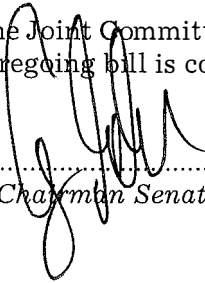
21 (5) A table indicating:

22 (A) The average and median cost of single dwelling
23 residential housing in the state; and

24 (B) The multiplier for each county, comparing the
25 statewide average and median cost of single dwelling
26 residential housing with a multiplier calculated in relation
27 to the average value.

28 (c) For purposes of this section only, the Tax Commis-
29 sioner shall annually, on or before December 31 of each
30 year, provide the single dwelling residential housing index
31 and multiplier to the Joint Committee on Government and
32 Finance and also make it available to the public.

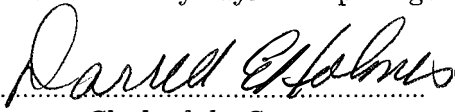
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

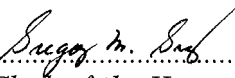

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Chairman Senate Committee

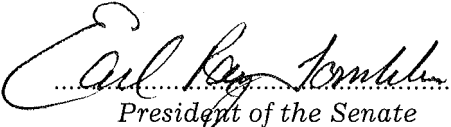

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Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.


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Clerk of the Senate


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Clerk of the House of Delegates


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President of the Senate


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Speaker House of Delegates

The within *is approved* this the *2nd*
Day of *Sept*, 2010.


.....
Governor

PRESENTED TO THE
GOVERNOR

APR 01 2010

Time 4:10 pm