WEST VIRGINIA LEGISLATURE
SEVENTY-NINTH LEGISLATURE
REGULAR SESSION, 2010

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.]
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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 before January 1, the Tax Commissioner shall create a single dwelling residential housing index which shall contain the cost of all single dwelling residential housing
in the state. The index shall list the average and median cost of single dwelling residential housing by county and by square footage, if available, commencing with the most expensive to the least expensive.

(b) For purposes of this section only, the Tax Commissioner shall also, annually, on or before January 1, establish:

(1) A single dwelling residential housing index multiplier;

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

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

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

(5) A table indicating:

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

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

(c) For purposes of this section only, the Tax Commissioner shall annually, on or before December 31 of each year, provide the single dwelling residential housing index and multiplier to the Joint Committee on Government and Finance and also make it available to the public.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

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

Day of........................................, 2010.

Governor
PRESENTED TO THE
GOVERNOR

APR 01 2010

Time 4:10 pm