

ORDINANCE NO. 1732

ORDINANCE AMENDING ORDINANCE NUMBER 1276, SECTION 791.03 (PRODUCERS OF NATURAL RESOURCE PRODUCTS) OF THE CODE OF ORDINANCES OF THE CITY OF WEIRTON, ESTABLISHING A BUSINESS AND OCCUPANCY TAX RATE OF 6% FOR NATURAL GAS PRODUCTION

WHEREAS, the legislature of the State of West Virginia has given municipalities the authority to impose a B&O tax by provisions appearing in West Virginia Code, Section 8-13-5; and,

WHEREAS, the City of Weirton currently has a limited Business and Occupation Tax listed under Article 791 of the City's Municipal Code; and,

WHEREAS, the City of Weirton wishes to broaden the application of the business and occupation tax in the category of Producers of Natural Resource Products and therefore has determined that it is in the best interest of the citizens of the City to increase the business and occupation tax for the producers of natural gas from 0% to **6%**.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WEIRTON, BROOKE AND HANCOCK COUNTIES, WEST VIRGINIA, that Section 791.03 of Ordinance No. 1276 amended to read:

791.03: PRODUCERS OF NATURAL RESOURCE PRODUCTS

Upon every person engaging or continuing within the city in the business of severing, extracting, reducing to possession and producing for sale, profit or commercial use any natural resource products, the amount of such tax shall be equal to the value of the articles produced as shown by the gross proceeds derived from the sale thereof by the producer, except as hereinafter provided, multiplied by the respective rates as follows: coal, 0%; limestone or sandstone quarried or mined, 0%; oil, 0%; natural gas in the excess of the value of Five Thousand Dollars (\$5,000.00), **6%**; blast furnace slag, 0%; sand, gravel or other mineral products, not quarried or mined, 0%; timber, 0%; and other natural resource products, 0%.

BE IT FURTHER ORDAINED, that said Ordinance shall go into effect 30 days after passage of the second reading.

FIRST READING: September 10, 2012

PUBLICATION DATES: September 24, 2012

October 1, 2012

SECOND READING: October 9, 2012

Mayor

ATTEST:

City Clerk

Sponsored by Councilman George Ash