

As Amended by House Committee

Session of 2007

HOUSE BILL No. 2549

By Committee on Taxation

2-21

10 AN ACT concerning property taxation; relating to valuation of vessels;
11 amending K.S.A. 2006 Supp. 79-306e and repealing the existing
12 section.

13

14 *Be it enacted by the Legislature of the State of Kansas:*

15 Section 1. K.S.A. 2006 Supp. 79-306e is hereby amended to read as
16 follows: 79-306e. (a) The value for property tax purposes of any vessel, as
17 defined by K.S.A. 32-1102, and amendments thereto, which is acquired
18 or sold after January 1 and prior to September 1 of any taxable year shall
19 be equal to the value determined therefor pursuant to K.S.A. 79-503a,
20 and amendments thereto, multiplied by: (1) In the case of a sale, a fraction
21 the numerator of which is the number of months, or major portion
22 thereof, such vessel was owned by the record owner thereof during the
23 taxable year in which such vessel was sold, and the denominator of which
24 is 12; and (2) in the case of an acquisition, a fraction the numerator of
25 which is the number of months, or major portion thereof, remaining in
26 the taxable year after the date of acquisition by the record owner thereof,
27 and the denominator of which is 12.

28 (b) *On or after July 1, 2007*, notice of the acquisition or sale of any
29 such vessel shall be provided by the record owner thereof to the appro-
30 priate county appraiser ~~within 30 days after~~ **on or before December**
31 **20 of the year of** such acquisition or sale. Upon receipt of such notice,
32 and after computation of the value of any such vessel in accordance with
33 the provision of subsection (a), a notification or revised notification of
34 value shall be mailed to the taxpayer.

35 (c) Vessels acquired after September 1 of a taxable year shall not be
36 subject to assessment and taxation for such year, except as provided by
37 paragraph (1) of subsection (a).

38 (d) The provisions of this section shall apply to all taxable years com-
39 mencing after December 31, 2002.

40 Sec. 2. K.S.A. 2006 Supp. 79-306e is hereby repealed.

41 Sec. 3. This act shall take effect and be in force from and after its
42 publication in the statute book.