

REPORTS OF STANDING COMMITTEES

MR. PRESIDENT:

Your Committee on Economic Development

Recommends that Senate Bill No. 67

"AN ACT amending the Kansas venture capital company act; authorizing the acquisition of income tax credits by taxpayers through transfers from investors exempt from income taxation; amending K.S.A. 1986 Supp. 74-8302 and 74-8308 and repealing the existing sections."

Be amended:

On page 1, in line 43, after the period, by inserting "Only the full credit for any one investment may be transferred and such credit may only be transferred one time.";

On page 2, in line 57, after the period, by inserting "Investors who are exempt from income taxation and who transfer income tax credits to a taxpayer shall report to the venture capital company the name, address and taxpayer identification number of the taxpayer who acquires the credit and the company shall report this information to the secretary.";

And the bill be passed as amended.

Chairperson