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Proponent In-person



TOPEKA

SENATE CHAMBER

COMMITTEE ASSIGNMENTS

CHAIR: UTILITIES
VICE CHAIR: LEGISLATIVE POST AUDIT
MEMBER: FINANCIAL INSTITUTIONS & INSURANCE
JUDICIARY

SB 34 Housing Expansion of RHID eligible costs

Contact: Michael Welton (913) 485-1393

Chairman Hoheisel, Vice Chair Clifford and Ranking Xu of the House Financial Institutions and Pensions Committee:

I appreciate the opportunity to recommend that you support **SB 34** an extension to the very productive Kansas housing initiatives passed during the 2022 Legislative Session.

SB 34 would allow cities the currently non-qualifying Cities of over 60,000 population to designate 100 housing units per year (50 per developer) for-sale or to-rent in one year with 1,650 square feet or less. Units designated for-sale that have not sold within six months may be redesignated as for-rent units.

The seven cities that would now be qualified are:

Wichita, Overland Park, Kansas City, Olathe, Lawrence, Shawnee, Lenexa. Topeka is already qualified and will continue to use the existing RHID guidelines.

THE Bill will also allow lots with infrastructure that have been in place for at least 10 years and lots with existing Special Assessments to include vertical construction as an eligible expense. Currently only infrastructure and other associated costs are counted as an eligible expense within the RHID program except for downtown buildings which may include vertical construction as an eligible expense. With the cost of developing infrastructure skyrocketing, the state can leverage the value in the many lots that are vacant across rural communities. The result of this bill would be increased infill housing development on those existing lots in rural communities across the state.

Thank you for your consideration. I urge you to support **SB 34** for passage.

Sincerely

Rob Olson
BY *RMW*

Senator Rob Olson, Kansas Senate, District 23

STATE OF KANSAS

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Proponent In-person

SB 37 Housing Tax Credit Transferability

Contact: Michael Welton (913) 302-3135

Chairman Hoheisel, Vice Chair Clifford and Ranking Xu of the House Financial Institutions and Pensions Committee:

I appreciate this opportunity to recommend that you support **SB 37**. This is a CLEAN-UP of last session's very productive Kansas housing initiatives.

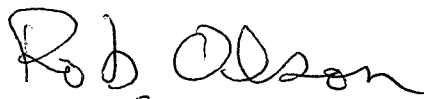
The current statute allows for the sale of a tax credit one time. This is a very strong incentive to invest in housing in order to be able to attain and even pass on the benefit to another investor.

SB 37 would allow for the selling of tax credits more than one time. An example would be for an investor to be able to sell the tax credit to a banking trust department that could in turn resell or transfer the benefits of the original tax credit to a banking client or another beneficiary.

Since the primary purpose of the tax credit is to increase investment in Kansas housing, this measure turbo-charges the incentive to invest in Kansas housing as a direct or secondary investor.

Thank you for your support of last year's housing initiative and your consideration today. I urge you to support **SB 37** for passage.

Sincerely,


BY Rmw

Senator Rob Olson, Kansas Senate, District 23