

## REPORTS OF STANDING COMMITTEES

MR. PRESIDENT:

The Committee on **Assessment and Taxation** recommends **SB 74** be amended as recommended by the Senate Committee on Assessment and Taxation as reported in the Journal of the Senate on February 26, 2025, and the bill, as printed As Amended by Senate Committee, be further amended on page 1, in line 6, before "Section" by inserting: "New"; also in line 6, by striking "2025" and inserting "2026"; also in line 6, by striking "2027" and inserting "2028"; following line 19, by inserting:

"Sec. 2. On and after January 1, 2027, K.S.A. 65-7107 is hereby amended to read as follows: 65-7107. (a) Appropriate state agencies are hereby directed to amend ~~their~~ the state plans of such agencies to protect the benefits of ~~those~~ families and individuals receiving such benefits by adding language consistent with the following: Any funds in an individual development account, including accrued interest, shall be disregarded when determining eligibility to receive the amount of any public assistance or benefits.

(b) ~~A program contributor shall be allowed a credit against state income tax imposed under the Kansas income tax act in an amount equal to 25% of the contribution amount.~~

(c) ~~The institute shall verify all tax credit claims by contributors. The administration of the community-based organization, with the cooperation of the participating financial institutions, shall submit the names of contributors and the total amount each contributor contributes to the individual development account reserve fund for the calendar year. The institute shall determine the date by which such information shall be submitted to the institute by the local administrator. The institute shall submit verification of qualified tax credits pursuant to~~

~~K.S.A. 65-7101 through 65-7107, and amendments thereto, to the department of revenue.~~

~~(d) The total tax credits authorized pursuant to this section shall not exceed \$6,250 in any fiscal year.~~

~~(e) The provisions of this section shall be applicable to all taxable years commencing after December 31, 2002.~~

~~(f) For tax year 2013 and all tax years thereafter, the income tax credit provided by this section shall only be available to taxpayers subject to the income tax on corporations imposed pursuant to subsection (e) of K.S.A. 79-32,110, and amendments thereto, and shall be applied only against such taxpayer's corporate income tax liability.~~

Sec. 3. On and after January 1, 2027, K.S.A. 65-7107, 79-32,204, 79-32,222, 79-32,262 and 79-32,266 and K.S.A. 2025 Supp. 32-1438 are hereby repealed.";

And by renumbering sections accordingly;

Also on page 1, in the title, in line 3, after "storage" by inserting "; repealing unused tax credits relating to agritourism liability insurance, assistive technology contributions, declared disaster capital investment, environmental compliance, owners promoting employment across Kansas and swine facility improvement; amending K.S.A. 65-7107 and repealing the existing section; also repealing K.S.A. 79-32,204, 79-32,222, 79-32,262 and 79-32,266 and K.S.A. 2025 Supp. 32-1438"; and the bill be passed as amended.

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Chairperson