

February 3, 2025

The Honorable Adam Smith, Chairperson
House Committee on Taxation
300 SW 10th Avenue, Room 346-S
Topeka, Kansas 66612

Dear Representative Smith:

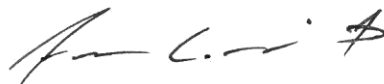
SUBJECT: Fiscal Note for HB 2096 by House Committee on Taxation

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2096 is respectfully submitted to your committee.

HB 2096 would allow the Kansas housing investor tax credit to be transferred in the same year that the cash investment was originally made by the qualified investor. The changes to the transferability provisions would apply retroactively to any credits issued in tax year 2022 and in all future tax years.

The Department of Revenue indicates the Kansas housing investor tax credit has an existing statutory cap of \$13.0 million in tax credits per year. HB 2096 would allow taxpayers to transfer these credits in the year they are issued but would not impact the total credits allowed. The Department of Revenue indicates the bill would have no fiscal effect on its operations.

Sincerely,



Adam C. Proffitt
Director of the Budget

cc: Lynn Robinson, Department of Revenue