

Division of the Budget
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Laura Kelly, Governor

March 10, 2025

The Honorable Caryn Tyson, Chairperson
Senate Committee on Assessment and Taxation
300 SW 10th Avenue, Room 548-S
Topeka, Kansas 66612

Dear Senator Tyson:

SUBJECT: Fiscal Note for SB 268 by Senate Committee on Assessment and Taxation

In accordance with KSA 75-3715a, the following fiscal note concerning SB 268 is respectfully submitted to your committee.

SB 268 clarifies modifications for certain business interest expenses and federal net operating loss carrybacks. The bill provides a technical change to a statutory reference for recaptured moneys related to adoption savings accounts.

The Department of Revenue indicates SB 268 makes technical changes and clarification to the statutes and would not impact on tax liability. The Department indicates the bill would have no fiscal effect on its operations.

Sincerely,

A handwritten signature in black ink, appearing to read "Adam C. Proffitt", with a stylized flourish at the end.

Adam C. Proffitt
Director of the Budget

cc: Lynn Robinson, Department of Revenue