

February 13, 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:

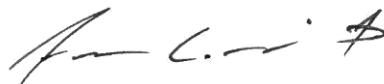
SUBJECT: Fiscal Note for SB 72 by Senate Committee on Assessment and Taxation

In accordance with KSA 75-3715a, the following fiscal note concerning SB 72 is respectfully submitted to your committee.

SB 72 would allow the Kansas housing investor tax credit to be transferred in the same year that the cash investment was originally made by the qualified investor.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. SB 72 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