

HOUSE BILL No. 2401

By Committee on Taxation

3-30

1 AN ACT concerning taxation; relating to income tax credits; requirements related
2 thereto for joint estimates of revenue to state general fund; amending K.S.A.
3 2010 Supp. 75-6701 and repealing the existing section.

4
5 *Be it enacted by the Legislature of the State of Kansas:*

6 Section 1. K.S.A. 2010 Supp. 75-6701 is hereby amended to read as
7 follows: 75-6701. (a) On or before each December 4 and on or before each
8 April 20, the director of the budget and the director of ~~the~~ legislative
9 research ~~department~~ shall prepare a joint estimate of revenue to the state
10 general fund for the current fiscal year and the ensuing fiscal year.

11 (b) If prior to final adjournment of any regular session of the
12 legislature any law is enacted providing for additional or less revenues to
13 be deposited in the state treasury to the credit of the state general fund, the
14 director of the budget and the director of ~~the~~ legislative research
15 ~~department~~ shall prepare a joint estimate of such revenues.

16 (c) *When preparing any such joint estimate of revenue, the director of*
17 *the budget and the director of legislative research shall assume that any*
18 *nonrefundable income tax credit shall be claimed for the full amount in the*
19 *tax year in which such nonrefundable income tax credit was earned.*

20 (d) In the event of a disagreement or failure to agree upon a joint
21 estimate of revenue pursuant to subsection (a), (b) or ~~(b)~~ (c), the legislature
22 shall utilize the estimates of the director of ~~the~~ legislative research
23 ~~department~~ and the governor shall utilize the estimates of the director of
24 the budget.

25 Sec. 2. K.S.A. 2010 Supp. 75-6701 is hereby repealed.

26 Sec. 3. This act shall take effect and be in force from and after its
27 publication in the Kansas register.