

**TERRY HUMPHREY Public Affairs Group**

www.terryhumphrey.com

PO Box 2446 Topeka KS 66601 • MOBILE 785 221 8215 • PHONE 785 246 6351 • terry@terryhumphrey.com

TO: The Senate Assessment & Tax Committee, Senator Les Donovan, Chair

FROM: Terry Humphrey on behalf of Friends of Historic Preservation

DATE: April 3, 2013

Re: Opposition to SB 240 in its current form

The Friends of Historic Preservation (FHP) appreciates the opportunity to testify in opposition to SB 240, which eliminates the ability of corporations to use Historic Tax Credits [Sec 5(d)] on page 13. The FHP has no position on the the other provisions of SB 240; however, eliminating the availability of historic tax credits to corporations is a serious blow to redevelopment and economic growth.

With the inception of the Historic Tax Credit Program twelve years ago, abandoned schools have been transformed into affordable housing, derelict warehouses have been converted into offices, and vacant buildings in downtowns returned to economic productivity. This development has only been possible through the state rehabilitation tax credit program.

Since the Historic Tax Credit Program began in 2001, it has created more than 14,500 new jobs and \$700 million of economic impact generated for Kansas. The Historic Tax Credit is the only tool Kansas has to encourage major historic redevelopment. If SB 240 passes in its current form, Kansas will effectively lose this enormously successful program.

Please allow corporations the continued use of the Historic Tax Credit program. Thank you.

SN Assmnt & Tax

4,3,13

Attachm't # 9