

SESSION OF 2014

SUPPLEMENTAL NOTE ON HOUSE BILL NO. 2440

As Recommended by House Committee on
Commerce, Labor and Economic Development

Brief*

HB 2440 would allow the Kansas Bioscience Authority and the Secretary of Revenue to determine that a business classified as a bioscience company based on the North American Industry Classification System industry codes would no longer be considered a bioscience company for the purposes of the Emerging Industry Investment Act.

Background

The bill was introduced by the House Committee on Commerce, Labor and Economic Development. In the Committee hearing, representatives of the Department of Commerce and the Kansas Bioscience Authority testified in support of the bill. Written testimony supporting the bill was provided by the Kansas City Area Life Sciences Institute and the Overland Park Chamber of Commerce. There was no neutral or opponent testimony. Those testifying in support of the bill indicated the change in classification would allow the Department of Commerce the flexibility to provide other economic development incentives not available for companies receiving assistance from the Kansas Bioscience Authority.

The fiscal note prepared by the Division of the Budget indicates the bill would have no fiscal effect.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org>