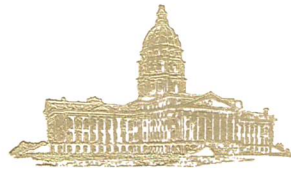


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February 4, 2016

Chairman Kleeb, members of the committee,

Thank you for the opportunity to appear before you today in support of HB 2377. HB 2377 is the culmination of a seven-year effort to protect homeowners from sharp property tax increases.

Many homeowners await receipt of their annual property valuation notice with dread. Even in the best of times, property taxes are a heavy burden for Kansas homeowners. Sharp increases in assessed valuation can make this burden unmanageable overnight. Kansas homeowners, especially the elderly, are literally being taxed out of their homes, often due to these wild valuation swings.

In 2009, I chaired a subcommittee of the House Taxation Committee convened to address this problem. We heard repeatedly that Kansas law needed protection from property tax spikes. After considering many options, we settled on an approach that has proven successful in the calculation of agricultural property taxes, multi-year valuation averaging. Calculating valuations on a five-year rolling average protects homeowners from wild property tax swings. It provides predictability and reasonable certainty for homeowners, while still basing property taxes on a home's fair market value.

HB 2377 takes an important step toward this objective by allowing a homestead owner to enter into a property tax averaging payment plan. This mechanism would replicate the impact of a five-year average valuation except that it would require the taxpayer to repay the saved taxes at a future date. While I would prefer a straight-forward five-year rolling average assessment, HB 2377 would provide an important tool in that direction to protect Kansans from large property tax increases.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Jeff King". The signature is stylized with a large, sweeping "J" and "K".

Senator Jeff King
District 15