

STATE OF KANSAS
HOUSE OF REPRESENTATIVES

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TIMOTHY C. HODGE
72ND DISTRICT

Representative Tim Hodge

Testimony for HB 2661

Proponent – Written

March 12, 2018

To the respected members of the House Tax Committee,

HB 2661 provides a corporate 10% tax on corporate profits over \$1,000,000.

The fiscal note shows that this raises \$117 million in 2019 and it increases slightly each year.

This bill will not affect small, mom-and-pop enterprises that are operated under the Corporate code.

Remember, the federal tax rate was reduced from 35% to 20% for 2018; a 15% reduction. Large corporations will be enjoying a federal windfall and it is a decent chance to help out the state's revenues.

Thank you.

T.C. Hodge
72d District