

**HOUSE BILL No. 2249**

By Representative Hodge

2-12

1 AN ACT concerning income taxation; relating to credits; expenditures by  
2 certain institutions to construct health or educational facilities.

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

5 Section 1. (a) For tax years 2019, 2020 and 2021, there shall be  
6 allowed a credit against the income tax liability imposed by the Kansas  
7 income tax act in an amount equal to 20% of the amount of expenditures  
8 incurred by a member institution of the Kansas collegiate athletic  
9 conference to construct a health or educational facility. If the amount of  
10 the credit exceeds the taxpayer's income tax liability for such taxable year,  
11 the amount thereof that exceeds such tax liability may be carried over for  
12 deduction from the taxpayer's income tax liability in the next succeeding  
13 taxable year or years until the total amount of tax credit has been deducted  
14 from tax liability.

15 (b) Any person, hereinafter designated the assignor, may sell, assign,  
16 convey or otherwise transfer tax credits allowed and earned pursuant to  
17 subsection (a). The taxpayer acquiring credits, hereinafter designated the  
18 assignee, may use the amount of the acquired credits to offset up to 100%  
19 of its income, privilege or premiums tax liability for the taxable year. The  
20 assignor shall enter into a written agreement with the assignee establishing  
21 the terms and conditions of the agreement and shall perfect such transfer  
22 by notifying the director of taxation within 90 calendar days following the  
23 effective date of the transfer and shall provide any information as may be  
24 required by the director to administer and carry out the provisions of this  
25 section. The amount received by the assignor of such tax credit shall be  
26 taxable as income of the assignor, and the excess of the value of such  
27 credit over the amount paid by the assignee for such credit shall be taxable  
28 as income of the assignee.

29 (c) The secretary of revenue may adopt rules and regulations  
30 necessary to administer the provisions of this section.

31 Sec. 2. This act shall take effect and be in force from and after its  
32 publication in the statute book.