



February 16, 2021

Mr. Chairman and Members of the Committee,

On behalf of the Wichita Regional Chamber of Commerce and our nearly 1,500 members, thank you for the opportunity to offer testimony in support of H.B.2239; AN ACT concerning income taxation; relating to corporations; providing for an extension of the net operating loss carryforward period; amending K.S.A. 79-32,143 and repealing the existing section.

Under current law, a taxpayer's net operating losses can be carried forward up to ten tax years following the net operating loss taxable year. HB 2239 would extend the net operating loss carried forward period to 20 years beginning retroactively to tax year 2018.

The Chamber believes this short allowance in carrying forward losses as compared to other states puts Kansas at a competitive disadvantage in the pursuit of job creation and capital investments.

With this in mind, we urge the Committee to report H.B. 2239 favorable for passage.

Very truly yours,

Jason P. Watkins
Wichita Regional Chamber of Commerce