

SESSION OF 2022

**SUPPLEMENTAL NOTE ON SENATE BILL NO. 431**

As Amended by Senate Committee on  
Assessment and Taxation

**Brief\***

SB 431, as amended, would increase the amount of the residential exemption from the 20 mill uniform statewide school finance property tax levy from \$20,000 of valuation to \$65,000 of valuation beginning in tax year 2022 and provide for the amount to be increased in future tax years according to the average percentage change in statewide residential real property for the preceding 10 tax years.

**Background**

The bill was introduced by the Senate Committee on Assessment and Taxation at the request of Senator Tyson.

In the Senate Committee hearing on the bill, written-only proponent testimony was provided by a representative of the Kansas Association of Realtors.

No other testimony was provided.

The Senate Committee amended the bill to reduce the exemption amount from \$100,000 to \$65,000 and to provide for future increases to the exemption amount based upon increases to Kansas residential real estate valuation.

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\*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>

## **Fiscal Information**

A fiscal note on the amended bill was not immediately available.

Taxation; property tax; residential exemption