

## HOUSE BILL No. 2959

By Committee on Taxation

2-20

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9 AN ACT concerning property taxation; relating to exemptions; commu-  
10 nity housing development organizations; amending K.S.A. 2005 Supp.  
11 79-201z and repealing the existing section.  
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13 *Be it enacted by the Legislature of the State of Kansas:*

14 Section 1. K.S.A. 2005 Supp. 79-201z is hereby amended to read as  
15 follows: 79-201z. The following described property, to the extent herein  
16 specified, shall be and is exempt from all property or ad valorem taxes  
17 levied under the laws of the state of Kansas:

18 (a) All real property and tangible personal property actually and pri-  
19 marily used for housing for the elderly, persons with disabilities or persons  
20 with limited or low income, which is ~~owned solely and~~ operated by an  
21 organization recognized as a community housing development organiza-  
22 tion by the Kansas housing resource corporation and organized not-for-  
23 profit under the laws of the state of Kansas or by a corporation organized  
24 not-for-profit under the laws of another state and duly admitted to engage  
25 in business in this state as a foreign, not-for-profit corporation. For pur-  
26 poses of this subsection, such property shall meet housing quality stan-  
27 dards as defined by the United States department of housing and urban  
28 development and shall be low cost housing at or below fair market rent.

29 (b) The provisions of subsection (a) shall apply to all taxable years  
30 commencing after December 31, ~~2004~~ 2005.

31 Sec. 2. K.S.A. 2005 Supp. 79-201z is hereby repealed.

32 Sec. 3. This act shall take effect and be in force from and after its  
33 publication in the statute book.