

HOUSE BILL No. 2664

By Committee on Commerce and Labor

2-5

9 AN ACT concerning income taxation; relating to credits; certain contri-
10 butions by taxpayers to employment security fund.

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

13 Section 1. For all taxable years commencing after December 31,
14 2009, there shall be allowed as a credit against the tax liability of a taxpayer
15 imposed under the Kansas income tax act, the premiums tax upon insur-
16 ance companies imposed pursuant to K.S.A. 40-252, and amendments
17 thereto, and the privilege tax as measured by net income of financial
18 institutions imposed pursuant to article 11 of chapter 79 of the Kansas
19 Statutes Annotated, an amount equal to the amount of unemployment
20 insurance contributions actually and timely paid by the taxpayer. The
21 amount of such credit for any one taxpayer shall not exceed the difference
22 in the amount of contributions to the state employment security fund on
23 account of employment under K.S.A. 44-710, and amendments thereto,
24 paid by the taxpayer as required pursuant to the taxpayer's rate compu-
25 tation determined by the 2010 adjusted tax rate computation table and
26 the amount of such contributions that the taxpayer would have paid pur-
27 suant to the taxpayer's rate computation determined by the 2010 original
28 tax computation table. If the amount of the tax credit allowed by this
29 section exceeds the taxpayer's income, premiums or privilege tax liability
30 for the taxable year, the amount which exceeds the tax liability may be
31 carried over for deduction from the taxpayer's tax liability in the next
32 succeeding taxable year or years until the total amount of the tax credit
33 has been deducted from tax liability, except that no such tax credit shall
34 be carried over for deduction after the fifth year succeeding the taxable
35 year in which the contribution is made. The secretary of revenue shall
36 adopt rules and regulations regarding the filing of documents or provision
37 of information that supports the amount of credit claimed pursuant to
38 this section.

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