

Written Testimony in Support of HB 2096

Presented by Tyler Holloman, FDG President

To members of the House Taxation Committee

As the President of Frontier Development Group (FDG) I am writing to express my strong support for HB 2096, which amends the transferability of the Kansas Housing Investor Tax Credit (KHITC).

My company, FDG, has utilized KHITC to build housing in rural communities across the State of Kansas. KHITC has been instrumental in supporting our efforts to rejuvenate and develop these areas, contributing to the economic and social well-being of numerous rural communities.

Amending the transferability of the KHITC as proposed in HB 2096 will have significant positive impacts without imposing a fiscal burden on the State. By enhancing the usability of the credit, this bill will inherently increase the effective price of the credit. This, in turn, will generate more equity for each credit issued, thereby amplifying the overall effectiveness of the program.

The ability to transfer these credits more freely will encourage greater participation from investors and developers, increasing the number of feasible projects. As a result, the benefits of the KHITC will be more widely felt, promoting further investment in our rural communities and sustaining their growth and prosperity.

In conclusion, I urge the committee to support HB 2096 and to recognize the vital role that KHITC plays in the development of rural Kansas. This amendment will not only enhance the usability of the credit but will also maximize its impact, fostering a more robust and dynamic economic environment for our rural communities.

Thank you for your consideration.

Sincerely,



Tyler Holloman

President, FDG