

STATE OF KANSAS
HOUSE OF REPRESENTATIVES

STATE CAPITOL
300 S.W. 10TH AVE.
TOPEKA, KANSAS 66612
(785) 296-0715
Adam.Smith@house.ks.gov



HOME ADDRESS
1970 ROAD 3
WESKAN, KANSAS 67762
(785) 821-2568

ADAM W. SMITH
120TH DISTRICT

Chairman's Supplemental Note for HCR5011

February 13, 2025

Basics of Companion Bill to consider in 2026, should HCR5011 pass on ballot

- No action will be taken on bill until after amendment would pass in general election
- Length of average would be 6 years (current year and prior 5 years)
- Fair Market Value (FMV) still calculated each year by appraiser
- Taxable value will be assigned using lesser of FMV or 6 yr average
- Transition from current system to averaging system
 - Phased-in to eliminate extreme drop in tax base
 - 1st yr is FMV, 2nd yr is 2 yr avg, 3rd yr is 3 yr avg, etc. until the parcel has the full 6 years of valuation history.
- Taxable value will be lesser of 6 year average or current year fair market value
 - This is to eliminate potential for homeowner having a higher taxable value than current FMV if there is a drastic drop in valuation
 - If property is demolished, value is reduced immediately, if property experiences fire, wind damage, etc. value is reduced immediately
- New Construction or Remodel of residential property
 - If it increases home value by 50% or more from previous year
 - Immediate increase to current FMV and 6 yr avg is "phased-in"
 - Mixed use parcels
 - 50% applies to residence only - not the TOTAL parcel valuation of land + home + additional structure(s)
 - If it increases home value by 50% or less from previous year
 - Current yr FMV is calculated and used in the 6 yr average as normal.
- Parcel Splits and Combos
 - Each piece of real estate is handled individually after splitting or combining and then "phased-in"
- Changes of ownership, change of legal description
 - 6 yr average is used, if new FMV is lower than the averaged value, lesser value is taxable value. If larger, 6 yr avg would be taxable value.

A handwritten signature in black ink, appearing to read 'Adam Smith', with a long, sweeping horizontal line extending to the right.