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MEMORANDUM

To: Members of the House Committee on Taxation
From: Office of Revisor of Statutes
Date: February 27, 2025
Subject: House Bill No. 2276 (As Introduced)

Summary

House Bill No. 2276 establishes a tax credit for eligible small businesses that purchase qualified local news organization advertising.

The bill provides for a 50% income tax credit for the first year and 20% for each subsequent year for qualifying taxpayers with qualified local news organization advertising expenditures. The credit maximum is \$5,000 for the first year and \$2,500 for each subsequent year. The credit would be eligible to be carry-forwarded for up to ten years following the tax year the credits were earned. Eligible taxpayers would be limited to entities that employ less than 50 full time employees in Kansas.

Taxpayers would be required to submit a certification signed by the local news organization that such taxpayer purchased qualifying local news organization advertising. A false certification would be subject to a penalty of not less than \$5,000 and not more than \$10,000 for each false certification.