

REPORTS OF STANDING COMMITTEES

MR. SPEAKER:

The Committee on **Taxation** recommends **SCR 1603**, As Amended by Senate Committee of the Whole, be amended on page 1, in line 17, by striking "2026" and inserting "2027"; by striking all in lines 29 through 32;

On page 2, by striking all in lines 1 through 35; following line 35, by inserting:

"The taxable valuation of real property used for residential purposes including multi-family residential real property and real property necessary to accommodate a residential community of mobile or manufactured homes including the real property upon which such homes are located, classified for property tax purposes pursuant to subclass (1) of class 1, real property used for commercial and industrial purposes and buildings and other improvements located upon land devoted to agricultural use pursuant to subclass (6) of class 1 and tangible personal property classified as mobile homes used for residential purposes pursuant to subclass (1) of class 2 shall be determined based on the lesser of the fair market value or the average fair market value of that portion, as defined by law. The legislature may provide for and establish by law the number of years in determining the average fair market value and valuation adjustments by law for new construction or improvements, changes in property use, property that is listed as escaped or omitted property, changes to the description of the land, lot or parcel.";

On page 4, in line 15, by striking all after "would"; by striking all in lines 16 through 25; in line 26, by striking all before the period and inserting "value real property used for residential purposes provided under section 1 of article 11 of the Constitution of the State of Kansas in subclass (1) of class 1, real property used for commercial and industrial purposes and buildings

and other improvements located upon land devoted to agricultural use pursuant to subclass (6) of class 1 and tangible personal property classified as mobile homes used for residential purposes pursuant to subclass (1) of class 2 based on the lesser of the fair market value or the average fair market value of that portion. The amendment would also authorize the legislature to establish by law the number of years in determining the average fair market value and provide valuation adjustments by law in certain circumstances"; in line 27, by striking all after "would"; by striking all in lines 28 through 43;

On page 5, by striking all in lines 1 through 18 and inserting "value parcels of real property used for residential purposes including multi-family residential real property and real property necessary to accommodate a residential community of mobile or manufactured homes including the real property upon which such homes are located, real property used for commercial and industrial purposes and buildings and other improvements located upon land devoted to agricultural use and tangible personal property classified as mobile homes used for residential purposes based on the lesser of the fair market value or the average fair market value of that portion. The amendment would also authorize the legislature to establish by law the number of years in determining the average fair market value and provide valuation adjustments for new construction or improvements, changes in property use, property that is listed as escaped or omitted property, changes to the description of the land, lot or parcel and property that lacks established valuations.";

On page 1, in the title, in line 2, by striking all after the second semicolon; by striking all in line 3; in line 4, by striking all before the period and inserting "valuing residential real property,

commercial and industrial real property and mobile homes personal property based on the fair market value or average fair market value"; and the resolution be adopted as amended.

_____Chairperson