

SESSION OF 2012

SUPPLEMENTAL NOTE ON SENATE BILL NO. 267

As Amended by Senate Committee on
Assessment and Taxation

Brief*

SB 267, as amended, would extend by three years (from tax year 2012 to tax year 2015) the sunset on certain tax credits that may be claimed for contributions earmarked for community college capital improvements, technical college purchase of equipment or deferred maintenance, or general deferred maintenance at post-secondary educational institutions. A statewide cap on the total amount of credits that may be claimed for any tax year would be set at \$10 million through tax year 2015.

Background

The original bill also would have authorized community and technical colleges to pool and share unused credit amounts with other institutions already at their individual annual caps; and would have increased from 50 to 60 percent of qualifying amounts contributed the level of the post-secondary educational institution credit. The Senate Assessment and Taxation Committee amended the bill to remove these provisions.

Since the original fiscal note of a reduction in receipts for FY 2013 of \$50,000 was premised largely upon the increase in the post-secondary institution credit to 60 percent, the Department of Revenue indicated verbally that the Senate Committee version of the bill would be expected to have little, if any, impact on receipts.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org>