



KANSAS
ASSOCIATION OF
COUNTIES

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House Taxation Committee
March 19, 2024
HCR 5025

Kansas Association of Counties
Neutral Testimony

Chairman Smith and members of the Committee:

Thank you for allowing the Kansas Association of Counties to offer neutral testimony on HCR 5025, which would change the way that residential property is valued.

Property valuation is one part of the overall taxation amount. Real estate is generally regarded as an appreciating asset, rather than a depreciating asset. Appreciating assets typically increase in value. As a result, over time the valuation of properties increases. This can significantly change the value of real estate.

HCR 5025 would move residential property to a 10-year rolling average for taxable valuation purposes. There are both benefits and drawbacks to this proposal.

The major benefit for taxpayers is eliminating large spikes in valuation. Having a rolling average rather than a year-to-year change means that even a large change in a single calendar year will be somewhat offset by including the previous values in the taxable valuation calculation.

The major drawback of this concept is getting started. Since this would be a newly implemented valuation process, beginning a ten year rolling average would have significant challenges in year one both in informing the public of the change, as well as communicating the information to taxpayers in a clear and concise manner.

As with any proposed shift in property tax policy, there are benefits and drawbacks for the committee to consider. Thank you for the opportunity to present this perspective on this legislation.

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