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To: House Taxation Committee  
From: Mark Tomb, VP of Governmental Affairs  
Date: 3/19/2024

Re: Testimony in Support of HCR 5025

On behalf of the Kansas Association of REALTORS® (KAR), thank you for the opportunity to provide testimony in support of HCR 5025, which would propose to amend Section 1 of Article 11 of the Constitution of the State of Kansas to determine valuations of residential property based on the average fair market value of the 10 prior years.

The Kansas Association of REALTORS® represents over 11,000 members involved in residential, agricultural and commercial real estate and has advocated on behalf of the state's property owners for more than 100 years. REALTORS® serve an important role in the state's economy and are dedicated to working with our elected officials to create better communities by supporting economic development, a high quality of life and providing affordable housing opportunities while protecting the rights of private property owners.

Regarding Property Taxes, the KAR Legislative Policy Statement states:

REALTORS® believe that real estate is burdened with an excessive share of the constantly increasing cost of state and local government. While we realize the importance of many programs funded through property tax revenues, we believe tax revenues should be equitably collected from a variety of sources and encourage taxing jurisdictions to consider the negative impact to the housing market associated with any potential increase in property tax rates.

REALTORS® believe that any changes in the structure of the property tax system should provide relief to the largest amount of property taxpayers as possible, while not shifting the burden onto other property taxpayers. HCR 5025 would not produce a property tax shift, instead simply make it so residential values for taxation purposes are applied based on a 10-year average. This smoothing mechanism would provide stability to property taxpayers who have seen massive increases in property taxes, but not interfere with and artificially cap the valuation on residential real estate.

In conclusion, KAR supports HCR 5025 because it would provide stability to residential property taxpayers and not shift tax burden onto other classes of property. KAR respectfully requests that the committee vote favorably on HCR 5025. Thank you for your time and consideration of our testimony.