

**74-8205. Tax credits for investment in stock of Kansas Venture Capital, Inc. by banks, savings and loan associations and insurance companies; taxable years applicable.** (a) Except as otherwise provided in K.S.A. 74-8207, and amendments thereto, every national banking association, state bank, savings and loan association or insurance company investing in stock issued by Kansas Venture Capital, Inc. shall be entitled to a credit in an amount equal to 25% of the total amount of cash investment in such stock against the tax liability imposed against such taxpayer pursuant to K.S.A. 79-1106 to 79-1116, inclusive, and amendments thereto or K.S.A. 40-252, and amendments thereto, as the case requires. The amount by which that portion of the credit allowed by this section exceeds the taxpayer's tax liability in any one taxable year may be carried forward until the total amount of the credit is used.

(b) The provisions of this section shall be applicable to investments made in all taxable years commencing after December 31, 1997, and until all allowed credits are exhausted.

**History:** L. 1986, ch. 332, § 10; L. 1987, ch. 320, § 5; L. 1988, ch. 313, § 1; L. 1993, ch. 151, § 2; L. 1998, ch. 108, § 2; July 1.