

74-8207. Limitation on tax credits. The secretary of revenue may allow credits pursuant to K.S.A. 74-8205 and 74-8206 and amendments thereto that are attributable to not more than \$10,000,000 of cash investment in Kansas Venture Capital, Inc. subject to the overall limitations of subsection (b) of K.S.A. 74-8304 and subsection (b) of 74-8401 and amendments thereto. With respect to the additional amount of cash investments made eligible for tax credits by this act, \$5,000,000 of such amount shall be dedicated and reserved until June 30, 1990, for cash investments in Kansas Venture Capital, Inc. The \$50,000,000 amount of cash investments now eligible for the tax credits allowed pursuant to K.S.A. 74-8205, 74-8206, 74-8304 and 74-8401 and amendments thereto shall be reduced to the extent that the total amount of investments paid in to Kansas Venture Capital, Inc. on and after July 1, 1989, and before July 1, 1990, is less than \$5,000,000.

History: L. 1986, ch. 332, § 12; L. 1989, ch. 241, § 3; July 1.