

79-32,197. Same; amount of credit, carryover. The amount of credit allowed pursuant to K.S.A. 79-32,196, and amendments thereto, shall not exceed 50% of the total amount contributed during the taxable year by the business firm to a community service organization or governmental entity for programs approved pursuant to K.S.A. 79-32,198, and amendments thereto. The amount of credit allowed pursuant to K.S.A. 79-32,196, and amendments thereto, shall not exceed 70% of the total amount contributed during the taxable year by the business firm in a rural community to a community service organization or governmental entity located therein for programs approved pursuant to K.S.A. 79-32,198, and amendments thereto. If the amount of the credit allowed by K.S.A. 79-32,196, and amendments thereto, exceeds the taxpayer's income tax liability imposed under the Kansas income tax act, such excess amount shall be refunded to the taxpayer. In no event shall the total amount of credits allowed under this section exceed \$4,130,000 for any one fiscal year.

History: L. 1994, ch. 38, § 4; L. 1999, ch. 154, § 9; L. 2001, ch. 176, § 11; July 1.