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MEMORANDUM

To: Members of the House Committee on Taxation

From: Adam Siebers, Assistant Revisor

Date: February 16, 2022

Subject: House Bill No. 2394

Summary

House Bill No. 2394 increases the income tax credit percentage from 6.5% to 10% for amounts expended in the current research and development activities tax credit provided in K.S.A. 79-32,182b. The bill removes the limitation for corporations to only claim the credit and allows all income taxpayers to claim the credit. The bill allows for the transferability of the credit with the limitation that the entire credit be transferred and such credit is only allowed to be transferred one time.

This bill was introduced in the 2021 Legislative Session. Under the bill, the changes go into effect for tax year 2021 and thereafter.