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MEMORANDUM

To: Madam Chairperson and Members of the Committee on Assessment and Taxation
From: Office of Revisor of Statutes
Date: March 23, 2021
Subject: House Bill No. 2315

Summary

House Bill No. 2315 provides for the Higher Education Deferred Maintenance Tax Credit for contributions to a technical college for capital improvements, deferred maintenance or the purchase of technology or equipment.

The bill would amend K.S.A. 79-32,261 to provide a tax credit for contributions to a technical college for capital improvements, deferred maintenance or the purchase of technology or equipment. The credit could be used to offset income tax, premium tax or privilege fees, or the privilege tax. The credit would be a refundable credit.

The tax credit would be applicable for tax years 2021 through 2025. The tax credit amount would be limited to: (1) not more than \$500,000 per taxpayer per year; (2) not more than \$500,000 of credit to a single technical college per year; (3) not more than \$3,500,000 in total credits in any year the credit is in effect.

The bill would take effect from and after its publication in the statute book.

The bill passed the House on March 4, 2021, on a vote of 119-4.