

## 2021 Kansas Statutes

79-32,256. **Carbon dioxide capture, sequestration or utilization machinery or equipment; accelerated depreciation, deduction.** (a) A taxpayer shall be entitled to a deduction from Kansas adjusted gross income with respect to the amortization of the amortizable costs of carbon dioxide capture, sequestration or utilization machinery and equipment based upon a period of 10 years. Such amortization deduction shall be an amount equal to 55% of the amortizable costs of such machinery and equipment for the first taxable year in which such machinery and equipment are in operation and 5% of the amortizable costs of such machinery and equipment for each of the next nine taxable years.

(b) The election of the taxpayer to claim the deduction allowed by subsection (a) shall be made by filing a statement of such election with the secretary of revenue in the manner and form and within the time prescribed by rules and regulations adopted by the secretary.

(c) The provisions of this section shall apply to all taxable years commencing after December 31, 2007.

(d) The secretary of revenue shall adopt such rules and regulations as deemed necessary to carry out the provisions of this section.

(e) As used in this section, "carbon dioxide capture, sequestration or utilization machinery and equipment" means any machinery and equipment which is located in this state and is:

(1) Used to capture carbon dioxide from industrial and other anthropogenic sources, or to convert such carbon dioxide into one or more products; (2) used to inject carbon dioxide into a carbon dioxide injection well, as defined in K.S.A. 2021 Supp. 55-1637, and amendments thereto; or (3) used to recover carbon dioxide from sequestration.

**History:** L. 2007, ch. 73, § 7; July 1.