

April 1, 2024

The Honorable Adam Smith, Chairperson
House Committee on Taxation
300 SW 10th Avenue, Room 346-S
Topeka, Kansas 66612

Dear Representative Smith:

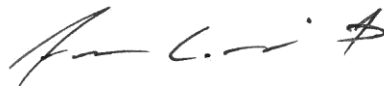
SUBJECT: Fiscal Note for HB 2832 by House Committee on Taxation

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2832 is respectfully submitted to your committee.

HB 2832 would allow the Kansas Housing Investor Tax Credit to be transferred in the year that the credit is issued.

The Department of Revenue estimates that HB 2832 would have no fiscal effect on State General Fund revenues. The tax credit is already fully transferable; this bill only clarifies when the transfers can occur. Since the bill makes no changes on how the tax credits are allowed and tax credits are already expected to be fully utilized, this would have no impact on the State General Fund. The bill would have no fiscal effect on the operations of the Department of Revenue.

Sincerely,



Adam C. Proffitt
Director of the Budget

cc: Lynn Robinson, Department of Revenue