

REPORTS OF STANDING COMMITTEES

MR. SPEAKER:

The Committee on **Financial Institutions and Rural Development** recommends **HB 2569** be amended on page 1, in line 18, by striking "qualified expenditures" and inserting "costs and expenses"; in line 19, by striking "qualified structure" and inserting "commercial structure at least 50 years old that does not receive tax credits pursuant to K.S.A. 79-32,211, and amendments thereto"; in line 20, by striking "qualified expenditures" and inserting "costs and expenses"; in line 21, by striking "qualified"; in line 22, by striking all after the first "such"; in line 23, by striking "expenditure" and inserting "costs and expenses"; also in line 23, by striking "equal \$2,000" and inserting "\$25,000"; also in line 23, by striking "\$1,000,000" and inserting "\$500,000"; in line 24, by striking "qualified"; in line 26, by striking "begun" and inserting "completed"; in line 32, by striking the second comma and inserting "or"; also in line 32, by striking all after the second "bank"; in line 33, by striking "union"; also in line 33, by striking "25%" and inserting "50%"; also in line 33, by striking "qualified"; in line 34, by striking "expenditures" and inserting "costs and expenses"; in line 35, by striking all before the first "or" and inserting "a commercial structure at least 50 years old";

On page 2, in line 2, by striking all after "(c)"; by striking all in lines 3 through 9; in line 10, by striking "(d)"; in line 24, by striking "(e)" and inserting "(d)"; in line 29, by striking "qualified expenditures" and inserting "costs and expenses"; in line 32, by striking "qualified expenditures" and inserting "costs and expenses"; following line 37, by inserting:

"(f) The director of taxation may adopt rules and regulations as necessary for the efficient and effective administration of the provisions of this section.";

And by redesignating subsections, paragraphs, subparagraphs and clauses accordingly;

On page 3, in line 8, before the semicolon by inserting "if the total amount of such expenditures equals \$5,000 or more"; in line 11, after "50,000" by inserting "pursuant to a qualified rehabilitation plan by a qualified taxpayer if the total amount of such expenditures equals \$5,000 or more"; also in line 11, by striking the second "and"; in line 14, by striking the period; in line 15, by striking all before "30%" and inserting "pursuant to a qualified rehabilitation plan by a qualified taxpayer if the total amount of such expenditures equals \$5,000 or more; or

(4)";

Also on page 3, in line 33, after "(c)" by inserting "Any bank, savings and loan association or savings bank shall pay taxes on 50% of the interest earned on loans to qualified taxpayers used for qualified expenditures for the restoration and preservation of a qualified historic structure.

(d)";

On page 4, in line 29, by striking "(d)" and inserting "(e)";

On page 5, following line 5, by inserting:

"(f) The executive director of the state historical society may adopt rules and regulations as necessary for the efficient and effective administration of the provisions of this section.";

And the bill be passed as amended.

Chairperson