

*As Amended by Senate Committee*

*Session of 2021*

**SENATE BILL No. 49**

By Committee on Assessment and Taxation

1-21

1 AN ACT concerning income taxation; relating to credits; extending the  
2 time period and expanding eligibility for the single city port authority  
3 credit; amending K.S.A. 79-32,212 and repealing the existing section.  
4

5 *Be it enacted by the Legislature of the State of Kansas:*

6 Section 1. K.S.A. 79-32,212 is hereby amended to read as follows:  
7 79-32,212. (a) For taxable years 2002 through ~~2021-2041~~ 2024, there shall  
8 be allowed as a credit against the tax liability of a taxpayer imposed under  
9 the Kansas income tax act, an amount equal to 100% of the amount  
10 attributable to the retirement of indebtedness authorized by a single city  
11 port authority established before January 1, 2002. In no event shall the  
12 total amount of the credits allowed under this section exceed \$500,000 for  
13 any one fiscal year.

14 (b) Upon certification by the secretary of revenue of the amount of  
15 any such credit, the director of accounts and reports shall issue to such  
16 taxpayer a warrant for such amount which shall be deemed to be a capital  
17 contribution.

18 (c) For tax-year years 2013 ~~and all tax years thereafter~~ through 2021,  
19 the income tax credit provided by this section shall only be available to  
20 taxpayers subject to the income tax on corporations imposed pursuant to  
21 ~~subsection (e) of~~ K.S.A. 79-32,110(c), and amendments thereto, and shall  
22 be applied only against such taxpayer's corporate income tax liability.

23 (d) *For tax years 2022 through ~~2041~~ 2024, the income tax credit*  
24 *provided by this section shall be available to all taxpayers subject to the*  
25 *income tax imposed pursuant to K.S.A. 79-32,110, and amendments*  
26 *thereto, and shall be applied only against such taxpayer's income tax*  
27 *liability.*

28 Sec. 2. K.S.A. 79-32,212 is hereby repealed.

29 Sec. 3. This act shall take effect and be in force from and after its  
30 publication in the statute book.