

SESSION OF 2020

**SUPPLEMENTAL NOTE ON SENATE BILL NO. 140**

As Amended by Senate Committee of the Whole

**Brief\***

SB 140, as amended, would authorize for tax years 2020-2024 nonrefundable income or financial institutional privilege tax credits equivalent to 50.0 percent of certain contributions to the Eisenhower Foundation. Credits would be capped at \$25,000 for any individual income taxpayer and at \$50,000 for any corporation income or financial institution privilege taxpayer. The total amount of credits claimed in any fiscal year would be limited to \$350,000.

**Background**

The bill was introduced by Senators Hardy, Bowers, and Wilborn.

In the hearing of the Senate Committee on Assessment and Taxation on February 19, 2019, proponents included Senator Hardy, Senator Wilborn, representatives of the Eisenhower Family and the Eisenhower Foundation, and a private citizen from Berryton. Written-only neutral testimony was received from a representative the Hall Family Foundation, explaining that such entity had already committed \$2.5 million to updating the Eisenhower Museum in Abilene.

The bill, as introduced, would have provided a 70.0 percent nonrefundable income tax credit for all tax years beginning in tax year 2019. The Senate Committee amended the bill on February 25, 2019, to sunset the tax credits after

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\*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org>

tax year 2023, reduce from 70.0 percent to 50.0 percent the amount of contributions eligible to qualify, and extend the availability of the credits to privilege taxpayers.

The Senate Committee of the Whole amended the bill on March 3, 2020, to change the tax years for which the credits would be available from 2019-2023 to 2020-2024.

A fiscal note prepared by the Division of the Budget on the bill, as introduced, anticipated State General Fund receipts would be reduced by \$350,000 each year beginning in FY 2020. A fiscal note on the amended bill was not immediately available.