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To: House Financial Institutions and Pensions Committee
From: Mark Tomb, VP of Governmental Affairs
Date: March 15, 2023

Re: Written Only Testimony in Support of SB 37

On behalf of the Kansas Association of REALTORS® (KAR), thank you for the opportunity to provide testimony in support of policies outlined in SB 37. As REALTORS®, we reaffirm the goal of “a decent home and a suitable living environment for every family.” REALTORS® are committed to helping every single Kansan who so desires to realize the America Dream of homeownership. The policies included in SB 37 clarifies language regarding the transferability of tax credits offered in the Kansas Housing Investor Tax Credit Act that passed during the 2022 session.

KAR represents over 11,000 members involved in residential, commercial and agricultural real estate and has advocated on behalf of the state’s property owners for more than 100 years. REALTORS® serve an important role in the state’s economy and are dedicated to working with our elected officials to create better communities by supporting economic development, a high quality of life and providing affordable housing opportunities while protecting the rights of private property owners.

The Kansas Housing Investor Tax Credit Act is a powerful tool that would be improved with this small legislative change. Increasing the performance of the Kansas Housing Investor Tax Credit Act will expand housing opportunities and reduce housing availability gaps in rural settings. This legislation improves a strong tool established last year and recognizes that additional housing resources and tools need to be deployed to rural areas. Thank you for the opportunity to provide testimony in support of SB 37. KAR requests that the House Financial Institutions and Pensions Committee act on this bill favorably.