

2023 Kansas Statutes

74-50,322. Reimbursement of employee relocation incentives and expenses for qualified firms; eligibility; amount; submission by firm of incentive plan; approval by secretary of commerce; agreement; requirements; certification of eligibility by secretary of commerce; remedy for breach of agreement; interest on payments not allowed. (a) On and after July 1, 2022, a qualified firm that meets the requirements of this section and K.S.A. 2023 Supp. 74-50,312, and amendments thereto, and that has entered into an agreement with the secretary, as provided by K.S.A. 2023 Supp. 74-50,312, and amendments thereto, shall be eligible for annual reimbursement of up to 50% of relocation incentives and expenses provided by the qualified firm to incentivize employees who are not Kansas residents to relocate their primary residence to this state and become Kansas residents. Reimbursement for such eligible incentives and expenses shall not exceed an annual reimbursement amount of \$1,000,000 to the qualified firm, as determined by the secretary. Reimbursement for such eligible incentives and expenses may be provided for up to ten successive years, as determined by the secretary.

(b) The qualified firm shall submit to the secretary a Kansas residency incentive plan for which it will seek reimbursement and the expected costs for each component of the plan. The reimbursement percentage shall be subject to the qualified firm meeting goals for incentivizing employees to become new Kansas residents as determined by the secretary. If the secretary approves the plan, the qualified firm and the secretary shall enter into an agreement that requires the qualified firm to provide annual documentation of the relocation incentive expenditures and the results of such expenditures to the secretary. No reimbursement shall be made unless the secretary of commerce has certified, for each year for which a reimbursement is claimed, that the qualified firm meets all requirements of this act, the rules and regulations of the secretary and the agreements entered into pursuant to this section and K.S.A. 2023 Supp. 74-50,312, and amendments thereto.

(c) The qualified firm shall remit to the state an amount equal to the amount of benefits provided to the qualified firm pursuant to this section upon any breach by the qualified firm of the terms and conditions set forth in the agreement entered into pursuant to this section or K.S.A. 2023 Supp. 74-50,312, and amendments thereto. The agreement between the secretary of commerce and the qualified firm entered into pursuant to this section and K.S.A. 2023 Supp. 74-50,312, and amendments thereto, shall specify such repayment requirements in such agreement.

(d) Subject to appropriations therefor, the allowable amount of reimbursement shall be paid to the qualified firm from the attracting powerful economic expansion Kansas residency incentive fund, established by K.S.A. 2023 Supp. 74-50,323, and amendments thereto. No interest shall be allowed on any payment made to a qualified firm pursuant to this section.

History: L. 2022, ch. 3, § 12; February 10.