

2023 Kansas Statutes

79-201x. Property exempt from taxation; residential property exempt from statewide school levy; adjustment of exemption amount. (a) For taxable year 2022, and all taxable years thereafter, the following described property, to the extent herein specified, shall be and is hereby exempt from the property tax levied pursuant to the provisions of K.S.A. 72-5142, and amendments thereto: Property used for residential purposes to the extent of \$40,000 of its appraised valuation.

(b) For taxable year 2023, and all taxable years thereafter, the dollar amount of the extent of appraised valuation that is exempt pursuant to subsection (a) shall be adjusted to reflect the average percentage change in statewide residential valuation of all residential real property for the preceding 10 years. Such average percentage change shall not be less than zero. The director of property valuation shall calculate the average percentage change for purposes of this annual adjustment and calculate the dollar amount of the extent of appraised valuation that is exempt pursuant to this section each year.

History: L. 1997, ch. 42, § 1; L. 1998, ch. 130, § 26; L. 1999, ch. 165, § 9; L. 2001, ch. 215, § 9; L. 2003, ch. 147, § 36; L. 2005, ch. 152, § 43; L. 2007, ch. 152, § 8; L. 2009, ch. 97, § 2; L. 2011, ch. 110, § 3; L. 2013, ch. 99, § 9; L. 2015, ch. 4, § 73; L. 2017, ch. 95, § 103; L. 2019, ch. 19, § 19; L. 2021, ch. 115, § 5; L. 2022, ch. 63, § 32; July 1.