

**79-3288b. Election of treatment of income; timing; duration.** (a) Except as otherwise provided by subsections (b) and (c), the election allowed by subsection (a) of K.S.A. 79-3271, and amendments thereto, shall be filed by the taxpayer on or before the last day of the tax year immediately preceding the tax year for which such election is made.

(b) Any taxpayer currently doing business in the state which has a tax year commencing during calendar year 1996, and which intends to make the election allowed by subsection (a) of K.S.A. 79-3271, and amendments thereto, for such taxable year shall file such election within 60 days after the effective date of this act or on or before the last day of the tax year immediately preceding, whichever date is later.

(c) Any taxpayer which is a domestic or foreign corporation doing business in the state for the first time and which intends to make the election allowed by subsection (a) of K.S.A. 79-3271, and amendments thereto, for its initial tax year shall file such election within 60 days after filing the taxpayer's articles of incorporation or application for authority to engage in business as a foreign corporation with the secretary of state or otherwise becomes subject to taxation under article 32 of chapter 79 of the Kansas Statutes Annotated.

(d) The election allowed by subsection (a) of K.S.A. 79-3271, and amendments thereto, shall be made by filing a written statement with the director clearly identifying the tax year for which such election is made.

**History:** L. 1996, ch. 264, § 3; July 1.