

**SENATE BILL No. 140**

By Senators Hardy, Bowers and Wilborn

2-11

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1 AN ACT concerning ~~income~~ taxation; relating to *income and privilege*  
2 *tax*; credits; establishing an Eisenhower foundation contribution credit.

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4 *Be it enacted by the Legislature of the State of Kansas:*

5 Section 1. (a) For ~~all~~ taxable years commencing after December 31,  
6 ~~2018 {2019}, and before January 1, 2024 {2025}~~, there shall be allowed a  
7 credit against the tax imposed by the Kansas income tax act *and the*  
8 *privilege tax pursuant to K.S.A. 79-1106 et seq., and amendments*  
9 *thereto*, in an amount equal to ~~70%~~ *50%* of the total amount contributed  
10 during the taxable year by a taxpayer subject to income tax pursuant to  
11 K.S.A. 79-32,110(a) or (c), and amendments thereto, *or subject to the*  
12 *privilege tax pursuant to K.S.A. 79-1107 and 79-1108, and amendments*  
13 *thereto*, to the Eisenhower foundation.

14 (b) The amount of such credit awarded to a taxpayer in a taxable year  
15 pursuant to this section shall not exceed:

16 (1) \$25,000 for any taxpayer subject to the income tax on resident  
17 individuals imposed pursuant to K.S.A. 79-32,110(a), and amendments  
18 thereto; or

19 (2) \$50,000 for any taxpayer subject to the income tax on  
20 corporations imposed pursuant to K.S.A. 79-32,110(c), and amendments  
21 thereto, *or the privilege tax on financial institutions pursuant to K.S.A.*  
22 *79-1107 and 79-1108, and amendments thereto.*

23 (c) The aggregate amount of credits claimed pursuant to this section  
24 shall not exceed \$350,000 for any fiscal year.

25 (d) The credit allowed by this section shall not exceed the amount of  
26 tax imposed under the Kansas income tax act *or the privilege tax* reduced  
27 by the sum of any other credits allowable pursuant to law. Such credit shall  
28 be deducted from the taxpayer's income *or privilege tax* liability for the  
29 taxable year in which the contributions are made by the taxpayer. The  
30 taxpayer shall not be allowed to carry over any amount of such credit  
31 exceeding the taxpayer's income *or privilege tax* liability.

32 Sec. 2. This act shall take effect and be in force from and after its  
33 publication in the statute book.