

2021 Kansas Statutes

79-310a. Assessment and taxation of shares of stock of corporations classified as regulated investment companies; corporations not subject to certain acts. Shares of stock issued by a corporation classified as a regulated investment company under the provisions of the federal internal revenue code of 1954, as amended, shall be assessed and taxed to each shareholder. The total gross earnings received by each shareholder from such shares shall be the ordinary income dividend paid by the corporation on such shares. The actual value of such shares shall be obtained by dividing the net asset value of the corporation by the number of outstanding shares of stock of the corporation. Such corporation shall not be subject to the provisions of K.S.A. 79-3108 through 79-3120 and acts amendatory thereof and supplemental thereto.

History: L. 1968, ch. 172, § 1; Dec. 31.