

SESSION OF 2002

SUPPLEMENTAL NOTE ON HOUSE BILL NO. 2647

As Amended by House Committee on
Taxation

Brief*

HB 2647, as amended, would extend from tax year 2002 to tax year 2007 the sunset on income tax credits authorized to offset property taxes paid and habitat management and construction costs incurred on real property designated as a critical habitat and certified as part of a recovery plan pursuant to the Nongame and Endangered Species Conservation Act.

The credits would be further limited with the addition of a cumulative \$100,000 cap applicable through tax year 2007, as well as an annual \$2,000 cap per taxpayer.

Background

Proponents included the Department of Wildlife and Parks, Kansas Farm Bureau, and the Kansas Livestock Association.

Fiscal notes from the Department of Revenue and Division of Budget indicated that the credit extension would be expected to have minimal fiscal impact, since very few credits have been claimed since the law's inception in tax year 1998.

The House Taxation Committee amendments were suggested by Representative Hutchins.

*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.accesskansas.org/legislature/>