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Testimony to Senate Commerce
SB 342
Greater Kansas City Chamber of Commerce

March 3, 2007

I am here on behalf of Greater Kansas City Chamber of Commerce in opposition to SB 342 as currently written. This bill would eliminate the High Performance Incentive Plan (HPIP), set at \$1 million threshold for investment tax credit (up from \$100,000), except in an opportunity zone, and set a minimum of 20 new high paying jobs to get a jobs credit (up from 2) except in an opportunity zone.

We do agree that the Revenue Secretary's goal of simplification of credits is a good one and would agree that opportunity zones should get some special treatment. We believe this bill is too restrictive and believe the current version of HB 2496 is about right.

As the Missouri state line splits our metropolitan area, we are very sensitive to the Missouri economic development credits being much more attractive than those of Kansas. Our members in fact have set a priority legislative position seeking increased HPIP credits. We certainly do not support eliminating it, unless there is a comparable replacement.

As always, thank you very much for the opportunity to offer this testimony.

Bob Vancrum
Greater KC Chamber of Commerce

Senate Commerce Committee
March 9, 2007