

STATE OF KANSAS

HOUSE OF REPRESENTATIVES

MR. CHAIRMAN:

I move to amend **House Substitute for SB 347**, on page 9, in line 10, after "approve" by inserting ", prior to the finalization of an agreement by the secretary,"; in line 13, after "effective." by inserting "Prior to the finalization of an agreement by the secretary, the state finance council shall also affirmatively approve any additional portions or installments of the investment tax credit as provided by section 5(h), and amendments thereto, otherwise such increase in the portions or installments shall not be effective.";

On page 14, following line 35, by inserting:

"(h) Prior to finalization of an agreement pursuant to section 2, and amendments thereto, the state finance council may allow for a qualified firm or qualified supplier to be allowed to take one or more additional portions or installments of the tax credit that such qualified firm or qualified supplier is entitled pursuant to this subsection, as provided in section 2(e), and amendments thereto. No additional portions or installments of the tax credit shall be allowed in any taxable year unless the requested increase in the portions or installments has been so reviewed and approved by the affirmative vote of the governor and by a majority vote of the legislative members of the state finance council. This matter is hereby characterized as a matter of legislative delegation and subject to the guidelines prescribed in K.S.A. 75-3711c, and amendments thereto, except that the state finance council is expressly granted the authority to act on this matter at any time, including when the legislature is in session. Upon an affirmative vote, the qualified firm or qualified supplier shall be allowed to take the additional portions or installments of the tax credit approved by the state finance council in the taxable year in which

such portions or installments were approved, as shall be set forth in the agreement pursuant to section 2, and amendments thereto. The portions or installments remaining on such credit shall decrease accordingly in the event that additional portions or installments are taken by a qualified firm or qualified supplier."

On page 1, in the title, in line 13, after "agreements" by inserting "and certain benefit provisions"

_____ District.