HOUSE BILL No. 2467

By Representative Patton

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AN ACT concerning income taxation; relating to credits; property tax paid by certain taxpayers.

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

Section 1. For all taxable years commencing after December 31, 2006, there shall be allowed as a credit against the tax liability of a taxpayer who is 65 years of age or older imposed under the Kansas income tax act, which such credit shall be equal to the amount equal to the difference in property taxes, actually and timely paid, upon real or personal property used for residential purposes of such taxpayer which is the taxpayer’s principal place of residence for the tax year in which the tax credit is claimed and such property taxes paid by the taxpayer for tax year 2006. If the amount calculated for such difference is negative, such amount shall be deemed to be zero, and no amount of such credit shall be paid to the taxpayer during such tax year in which the credit is claimed. If the amount of such tax credit exceeds the taxpayer’s income tax liability for the taxable year, the amount of such excess credit which exceeds such tax liability shall be refunded to the taxpayer. The secretary of revenue shall adopt rules and regulations regarding the filing of documents that support the amount of the credit claimed pursuant to this section.

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