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To: Senate Assessment and Taxation Committee  
From: Mark Tomb, VP of Governmental Affairs  
Date: March 11, 2021

Subject: Testimony in Support of SB 76.

Chairwoman Tyson and members of the Senate Assessment and Taxation Committee, thank you for the opportunity to provide written testimony today on behalf of the Kansas Association of REALTORS® in support of SB 76. This legislation mitigates the impact of rising property taxes by enacting the “golden years homestead property tax freeze act” which operates as a “circuit breaker” form of tax relief. As the committee is aware, a “circuit breaker” is a form of property tax relief in which the benefit is dependent on income or other criteria and the amount of property taxes paid. The moniker developed as analogy to the device that breaks an electrical circuit during an overload, just as the property tax relief benefit begins to accrue once a person’s property taxes have become overloaded relative to his or her income.

The Kansas Association of REALTORS® represents over 10,000 members involved in residential, agricultural and commercial real estate and has advocated on behalf of the state’s property owners for 100 years. REALTORS® serve an important role in the state’s economy and are dedicated to working with our elected officials to create better communities by supporting economic development, a high quality of life and providing affordable housing opportunities while protecting the rights of private property owners.

KAR has concerns regarding Kansas homeowners’ property tax burden. While we realize the importance of many programs funded through property tax revenue, government leaders need to consider the impact that property taxes have on Kansans’ ability to continue to afford to own their own home or just afford housing, whether they own or rent. We feel it is an absolute tragedy that someone would be forced to sell their home because they cannot keep up with rising property taxes.

SB 76 would provide relief from rising property taxes to low-income senior citizens (65 and older) and disabled veterans. Furthermore, SB 76 is means-tested in that it is only available to claimants with household income of \$50,000 or less and for a homestead with an appraised value of \$350,00 or less. The benefit to this approach of property tax relief is that it is targeted to those most impacted by property tax increases. In other words, a circuit breaker can take the regressiveness out of property tax increases on certain citizens.

Everyone should have the opportunity to own, hold, and pass property to their heirs whether it is a home, a farm, or a business. The long-term social, economic, family, and civic benefits of private property ownership, especially homeownership, are numerous. Homeownership rivals any other vehicle of generational wealth creation for citizens regardless of starting means.

KAR supports SB 76 and encourages the committee to act favorably on the legislation.