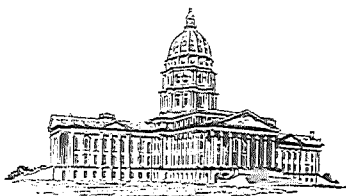


STATE OF KANSAS

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SENATE CHAMBER

COMMITTEE ASSIGNMENTS

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MEMBER: FINANCIAL INSTITUTIONS & INSURANCE
UTILITIES

Proponent In-person

SB 37 Housing Tax Credit Transferability

Contact: Michael Welton (913) 302-3135

Chairman Longbine, Vice Chairman Michael Faag and Ranking Minority Member Jeff Pittman of the Senate Financial Institutions and Insurance Committee:

I appreciate this opportunity to recommend that you support **SB 37**. This is a CLEAN-UP of last session's very productive Kansas housing initiatives.

The current statute allows for the sale of a tax credit one time. This is a very strong incentive to invest in housing in order to be able to attain and even pass on the benefit to another investor.

SB 37 would allow for the selling of tax credits more than one time. An example would be for an investor to be able to sell the tax credit to a banking trust department that could in turn resell or transfer the benefits of the original tax credit to a banking client or another beneficiary.

Since the primary purpose of the tax credit is to increase investment in Kansas housing, this measure turbo-charges the incentive to invest in Kansas housing as a direct or secondary investor.

Thank you for your support of last year's housing initiative and your consideration today. I urge you to support **SB 37** for passage.

Sincerely,

A handwritten signature in black ink, appearing to read 'Rob Olson', with a stylized, flowing script.

Senator Rob Olson, Kansas Senate, District 23