

2023 Kansas Statutes

79-230. Property exempt from taxation; nuclear generation facility property. (a) The following described property, to the extent herein specified, shall be exempt from all property taxes levied under the laws of the state of Kansas:

Any new nuclear generation facility property.

(b) The provisions of subsection (a) shall apply from and after purchase or commencement of construction or installation of such property and for the 10 taxable years immediately following the taxable year in which construction or installation of such property is completed.

(c) The provisions of this section shall apply to all taxable years commencing after December 31, 2006.

(d) The owner or owners of any new nuclear generation facility property shall pay to the appropriate taxing subdivisions of the state a payment in lieu of taxes in an amount equal to the amount which would have been levied upon the real property portion of such property if such real property were subject to ad valorem taxes as long as any exemption granted pursuant to this section is still in effect, and such taxing subdivision is authorized to receive and expend revenue resulting therefrom in the manner as otherwise provided by law.

(e) As used in this section:

(1) "Existing nuclear generation facility" means a nuclear generation facility which is in existence on January 1, 2007.

(2) "New nuclear generation facility property" means any real or tangible personal property purchased, constructed or installed for incorporation in and use as part of a nuclear generation facility, of which construction begins after December 31, 2006, and which is within three miles of the reactor of an existing nuclear generation facility.

(3) "Nuclear generation facility" means any physical plant utilizing nuclear energy as the primary fuel for the production or generation of electricity or electric power.

History: L. 2007, ch. 113, § 1; July 1.