

74-8010. Review and evaluation of state economic development programs and activities; recommendations to legislature.

(a) The secretary of commerce shall review and evaluate the effectiveness of economic development programs and activities within the state, including, but not by way of limitation, the major programs and activities of the department of commerce, the statewide risk capital system, the venture capital tax credit, and the research and development activities tax credit. The effectiveness of the research and development activities tax credit shall be measured by the extent to which the tax credit encourages innovation and development of new value-added products and processes which will lead to the commercialization of new products and processes by primary job creating Kansas businesses.

(b) The secretary of commerce shall periodically conduct a review and evaluation of economic development programs and activities. The review and evaluation should include:

- (1) A performance analysis of the extent to which the purposes of the acts providing for the programs and activities have been achieved; and
- (2) the economic and fiscal impact of the programs and activities on the state's economy and jobs created.

(c) Based on the findings of its review and evaluation, the secretary of commerce will recommend to the legislature the continuation in effect, modification, or repeal of the acts providing for the programs and activities.

History: L. 1986, ch. 298, § 10; L. 1996, ch. 88, § 5; L. 2003, ch. 154, § 74; L. 2012, ch. 65, § 13; July 1.