

**Testimony
Bob Meyer
Overland Park, Kansas
Proponent HB2444**

Thank you Mr. Chairman and members of the committee for the opportunity to provide input to this important process.

My name is Bob Meyer. My wife Karen and I are 4th generation Kansans having grown up on family farms in Clay and Smith county Kansas.

I am a Certified Financial Planner operating as an independent franchisee with a national financial services company. I worked in management with the company, first in Salina followed by 5 years in Wichita. In 2002 I started a financial planning practice in Overland Park with my son and 2 other young financial advisors. Our business has grown by approximately 15%/year over the past 13 years. I can unconditionally state that growth has been attributed to adding value to our clients. Not paying state income taxes has had no role in our business growth. We choose to invest to grow the business.

During my 32 plus years in the financial services industry I have worked with individuals and small business owners all over the state of Kansas. I have helped hire and train more than 30 individuals to develop their own financial planning businesses, and have worked with hundreds of business owners all over the state, as a financial advisor.

I am here today because of my concerns about the revenue shortfall in the state. I am certainly not an expert in tax policy, but I am concerned on a variety of levels. By exempting business owners such as myself from paying state income taxes, I believe we have eliminated a constant stream of income that is important to our state. My belief is that the business owners that I serve share those concerns. I do not hear from my clients that the income tax windfall has been a growth driver. They were pleasantly surprised, but in many cases wondering how this can work. We certainly want the money to be spent wisely, and agree that lower taxes can be beneficial, but maybe not to the extreme that we now experience.

We clearly have budget challenges in Kansas. My wife and I believe that everyone needs to pay their fair share of taxes, and that we are not paying our fair share. We have always been proud Kansans, proud of our education system, quality of life, mental health systems, and fairness to all. We have become concerned about the state of Kansas having the diversified revenue stream necessary to maintain that quality of life and sense of fairness.

Some of our biggest concerns are:

- Funding of education at all levels.
- Funding adequate mental health services
- KPERS being adequately funded.
- Hiring and retaining an appropriate number of state law enforcement and other state employees.

We believe that asking small business owners such as ourselves to pay state income tax can add an additional level of much needed revenue and stability.

I would be happy to answer any questions the Committee may have.