

KANSAS OFFICE of
REVISOR of STATUTES

LEGISLATURE of THE STATE of KANSAS
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MEMORANDUM

To: Senate Committee on Assessment and Taxation
From: Office of Revisor of Statutes
Date: February 14, 2024
Subject: Senate Bill No. 468

Summary

Senate Bill No. 468 relates to tax levy rates and would prohibit cities and counties that grant or approve certain property tax exemptions or tax increment financing from exceeding their revenue neutral rates for property tax purposes.

The bill would amend K.S.A. 2023 Supp. 79-2988 to provide that, on and after January 1, 2026, no tax rate in excess of the revenue neutral rate shall be levied by the governing body of any city or county when such city or county granted, approved or otherwise authorized during the preceding calendar year: (1) Any property tax exemption pursuant to the provisions of either:

(A) Section 13 of article 11 of the constitution of the state of Kansas; or

(B) K.S.A. 12-1740 et seq., and 79-201a *Second* or *Twenty-Fourth*, and amendments thereto, for any property constructed or purchased with the proceeds of revenue bonds;

or (2) any tax increment financing pursuant to the provisions of:

(A) Article 17 of chapter 12 of the Kansas Statutes Annotated, and amendments thereto, including, but not limited to, K.S.A. 12-1770 et seq., 12-17,114 et seq., 12-17,121 et seq., and 12-17,160 et seq., and amendments thereto; or

(B) any other provision of law.

Such a governing body would be limited to generating the same amount of property tax revenue as levied the previous tax year.

The bill would take effect from and after its publication in the statute book.