

2023 Kansas Statutes

74-50,107. Debt service and direct funding rates for IMPACT program, limitation; crediting amounts to IMPACT program funds; duties of secretary of revenue; job creation program fund, crediting amounts from various sources. (a) Commencing on July 1, 2021, and on the first day of each month thereafter during fiscal year 2023, fiscal year 2024 and fiscal year 2025, the secretary of revenue shall apply a rate of 2% to that portion of moneys withheld from the wages of individuals and collected under the Kansas withholding and declaration of estimated tax act, K.S.A. 79-3294 et seq., and amendments thereto. The amount so determined shall be credited on a monthly basis as follows: (1) An amount necessary to meet obligations of the debt services for the IMPACT program repayment fund; (2) an amount to the IMPACT program services fund as needed for program administration; and (3) any remaining amounts to the job creation program fund created pursuant to K.S.A. 74-50,224, and amendments thereto. During fiscal year 2023, fiscal year 2024 and fiscal year 2025, the aggregate amount that is credited to the job creation program fund pursuant to this subsection shall not exceed \$20,000,000 for each such fiscal year.

(b) Commencing on July 1, 2025, and on an annual basis thereafter, the secretary of revenue shall estimate the amount equal to the amount of net savings realized from the elimination, modification or limitation of any credit, deduction or program pursuant to the provisions of this act as compared to the expense deduction provided for in K.S.A. 79-32,143a, and amendments thereto. Whereupon such amount of savings in accordance with appropriation acts shall be remitted to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto. Upon receipt of each such remittance, the state treasurer shall deposit the entire amount to the credit of the job creation program fund created pursuant to K.S.A. 74-50,224, and amendments thereto. In addition, such other amount or amounts of money may be transferred from the state general fund or any other fund or funds in the state treasury to the job creation program fund in accordance with appropriation acts.

History: L. 1991, ch. 284, § 6; L. 1996, ch. 206, § 6; L. 2002, ch. 97, § 1; L. 2003, ch. 154, § 47; L. 2004, ch. 112, § 68; L. 2005, ch. 134, § 10; L. 2006, ch. 164, § 1; L. 2007, ch. 107, § 1; L. 2011, ch. 116, § 7; L. 2012, ch. 175, § 155; L. 2013, ch. 136, § 266; L. 2015, ch. 1, § 57; L. 2015, ch. 104, § 237; L. 2016, ch. 12, § 108; L. 2017, ch. 104, § 233; L. 2019, ch. 68, § 169; L. 2020, ch. 5, § 161; L. 2021, ch. 98, § 176; L. 2022, ch. 81, § 179; L. 2023, ch. 82, § 175; May 8.