

2023 Kansas Statutes

74-50,320. Annual report by secretary of commerce; report information regarding qualified firms and qualified suppliers; economic development measures to be provided; quarterly report to certain legislative committee chairpersons on number of potential qualifying projects. (a)

On or before January 31 of each year, the secretary of commerce shall transmit to the governor, the senate standing committees on assessment and taxation and commerce and the house of representatives standing committees on taxation and commerce, labor and economic development, or any successor committee, a report based on information received from each qualified firm or qualified supplier receiving benefits under this act, describing, at a minimum, the following:

- (1) The names of the qualified firms or qualified suppliers;
- (2) the types of qualified firms or qualified suppliers utilizing the act;
- (3) the location of such companies and the location, description and economic and industry impact of such companies' business operations in Kansas;
- (4) the cumulative number of new employees hired and the new employees hired in that calendar year, with respect to each qualified firm and qualified supplier;
- (5) the number of employees who reside in Kansas and the number of employees who reside in other states, designated with respect to each other state and, if available, the number of employees who have relocated to Kansas from another state;
- (6) the wages paid for such new employees;
- (7) the annual and cumulative amount of investments made;
- (8) the annual amount of each benefit provided under this act;
- (9) the estimated net state fiscal impact, including the direct and indirect new state taxes derived from the new employees hired;
- (10) an estimate of the multiplier effect on the Kansas economy of the benefits received under this act;
- (11) any material defaults by a qualified firm or qualified supplier of the terms of any agreement pursuant to K.S.A. 2023 Supp. 74-50,312, and amendments thereto; and
- (12) the percentage of the business of a qualified supplier that is with the qualified firm that designated the qualified supplier.

(b) Commencing on the effective date of this act, the secretary of commerce shall transmit quarterly to the chairpersons of the senate standing committee on commerce and the house of representatives standing committee on commerce, labor and economic development, or any successor committee, a report on the number of projects that may qualify for incentives under this act.

History: L. 2022, ch. 3, § 10; February 10.