

2023 Kansas Statutes

79-345. Listing of other tangible personal property; value; notification of value; certain property not subject taxation for tax year. (a) The value for property tax purposes of any tangible personal property classified for property tax purposes within subclass (6) of class 2 of section 1 of article 11 of the constitution of the state of Kansas that is acquired or sold after January 1 and prior to September 1 of any taxable year shall be equal to the value determined therefor pursuant to K.S.A. 79-1456, and amendments thereto, multiplied by: (1) In the case of a sale, a fraction, the numerator of which is the number of months, or major portion thereof, such property was owned by the record owner thereof during the taxable year in which such property was sold and the denominator of which is 12; and (2) in the case of an acquisition, a fraction, the numerator of which is the number of months, or major portion thereof, remaining in the taxable year after the date of acquisition by the record owner thereof and the denominator of which is 12.

(b) Notice of the acquisition or sale of any such property shall be provided by the record owner thereof to the appropriate county appraiser on or before December 20 of the year of such acquisition or sale. Upon receipt of such notice, and after computation of the value of any such property in accordance with the provision of subsection (a), a notification or revised notification of value shall be mailed to the taxpayer.

(c) Except as provided in subsection (a), tangible personal property classified for property tax purposes within subclass (6) of class 2 of section 1 of article 11 of the constitution of the state of Kansas acquired on or after September 1 of a taxable year shall not be subject to assessment and taxation for such year.

(d) The provisions of this section shall apply to all taxable years commencing after December 31, 2022.

History: L. 2022, ch. 63, § 9; July 1.