

## 2023 Kansas Statutes

**79-1108. Trust companies and savings and loan associations; tax imposed; rate.** Every trust company and savings and loan association located or doing business within the state shall pay to the state for the privilege of doing business within the state a tax according to or measured by its net income for the next preceding taxable year to be computed as provided in this act. Such tax shall consist of a normal tax and a surtax and shall be computed as follows:

(a) The normal tax on every trust company and savings and loan association shall be an amount equal to 2 1/4% of such net income; and

(b) the surtax on every trust company and savings and loan association shall be an amount equal to 2 1/4% of such net income in excess of \$25,000.

The tax levied shall be in lieu of ad valorem taxes which might otherwise be imposed by the state or political subdivision thereof upon shares of capital stock or other intangible assets of trust companies and savings and loan associations.

**History:** L. 1963, ch. 463, § 3; L. 1968, ch. 142, § 2; L. 1970, ch. 382, § 2; L. 1972, ch. 359, § 2; L. 1987, ch. 374, § 2; L. 1998, ch. 194, § 3; July 1.