

2023 Kansas Statutes

79-32,274. Tax credit for contribution to Eisenhower foundation. (a) For taxable years commencing after December 31, 2020, and before January 1, 2026, there shall be allowed a credit against the tax imposed by the Kansas income tax act and the privilege tax pursuant to K.S.A. 79-1106 et seq., and amendments thereto, in an amount equal to 50% of the total amount contributed during the taxable year by a taxpayer subject to income tax pursuant to K.S.A. 79-32,110(a) or (c), and amendments thereto, or subject to the privilege tax pursuant to K.S.A. 79-1107 and 79-1108, and amendments thereto, to the Eisenhower foundation.

(b) The amount of such credit awarded to a taxpayer in a taxable year pursuant to this section shall not exceed:

- (1) \$25,000 for any taxpayer subject to the income tax on resident individuals imposed pursuant to K.S.A. 79-32,110(a), and amendments thereto; or
- (2) \$50,000 for any taxpayer subject to the income tax on corporations imposed pursuant to K.S.A. 79-32,110(c), and amendments thereto, or the privilege tax on financial institutions pursuant to K.S.A. 79-1107 and 79-1108, and amendments thereto.

(c) The aggregate amount of credits claimed pursuant to this section shall not exceed \$350,000 for any fiscal year.

(d) The credit allowed by this section shall not exceed the amount of tax imposed under the Kansas income tax act or the privilege tax reduced by the sum of any other credits allowable pursuant to law. Such credit shall be deducted from the taxpayer's income or privilege tax liability for the taxable year in which the contributions are made by the taxpayer. The taxpayer shall not be allowed to carry over any amount of such credit exceeding the taxpayer's income or privilege tax liability.

History: L. 2021, ch. 101, § 7; May 27.