

CONFERENCE COMMITTEE REPORT

MR. PRESIDENT and MR. SPEAKER: Your committee on conference on House amendments to **SB 196** submits the following report:

The Senate accedes to all House amendments to the bill, and your committee on conference further agrees to amend the bill, printed as House Substitute for SB 196, as amended by House Committee of the Whole (Corrected), as follows:

On page 1, after line 31, by inserting the following:

"(c) The secretary shall annually make a report on activities of the department related to administration of the job creation program fund and the funding of projects therefor. Such report shall contain specific and aggregate information regarding all expenditures from the fund, projects receiving funds, the amount of funds expended for each project, the reason and purpose described in subsections (a)(1) through (a)(8) for which funding was approved for each project, the number and characteristics of jobs created or retained in Kansas, the number of such jobs created or retained which do not continue to exist and the circumstances and effect of such discontinuance, and any other accomplishments related thereto. The secretary shall present such report to the president of the senate, the speaker of the house, the senate minority leader, the house minority leader, the house committee on taxation, the senate committee on assessment and taxation, the senate committee on commerce and the house committee on commerce and economic development during January of each year.";

On page 7, by striking all in line 20, and inserting the following:

"(a) (1) The secretary shall determine and from time to time shall redetermine the rate at which moneys shall be credited to the IMPACT program repayment fund in order to satisfy all bond repayment obligations which have been incurred to finance program costs for IMPACT programs, which shall be referred to as the debt service rate, and the rate at which moneys shall be credited to the IMPACT program services fund in order to finance program costs that are not financed by bonds, which shall be referred to as the direct funding rate. The total of the debt service rate and the direct funding rate shall be the combined rate. Each rate so determined shall be certified to the secretary of revenue. The combined rate determined under this subsection shall not exceed 2%.

(2) Upon receipt of the rates determined and certified under subsection (a)(1), the secretary of revenue shall apply daily the combined rate to that portion of the 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 as follows: (A) The portion attributable to the debt service rate shall be credited to the IMPACT program repayment fund; and (B) the remaining portion shall be credited to the IMPACT program services fund.

(3) The aggregate of all amounts credited to the IMPACT program repayment fund under this section during any fiscal year to pay bond repayment obligations on bonds to finance major project investments shall not exceed the amount which results when the rate of 2% is applied to all moneys withheld from the wages of individuals and received under the Kansas withholding and declaration of estimated tax act.

(4) The provisions of this subsection shall remain in effect prior to July 1, 2012.

(b) Commencing July 1, 2012, the secretary of";

Also on page 7, in line 29, by striking "(b)" and inserting "(c)";

On page 8, by striking all in lines 40 through 43;

By striking all on pages 9 through 14;

On page 15, by striking all in lines 1 through 34;

And by renumbering sections accordingly;

On page 27, in line 41, by striking "74-50,115(c)" and inserting "74-50,115(e)";

On page 51, in line 23, by striking all after "74-50,110,";

One page 1, in the title, in line 2, by striking all after the semicolon; in line 3, by striking all before "income"; in line 6, by striking all after "74-50,110,"; in line 7, by striking "74-50,213,";

And your committee on conference recommends the adoption of this report.

Conferees on part of House

Conferees on part of Senate