

**79-4219. Mineral severance tax; credit against tax.** (a) There shall be allowed to each taxpayer who is liable for ad valorem property taxes upon oil property as defined by K.S.A. 79-329, and amendments thereto, a credit against the tax levied under K.S.A. 79-4217, and amendments thereto, upon the severance and production of oil, in an amount equal to 3.67% of the gross value of oil severed and taxable under this act, and in which the taxpayer has a beneficial interest.

(b) There shall be allowed to each taxpayer who is liable for ad valorem property taxes upon gas property as defined by K.S.A. 79-329, and amendments thereto, a credit against the tax levied under K.S.A. 79-4217, and amendments thereto, upon the severance and production of gas, in an amount equal to the following amounts: (1) 2% of the gross value of gas severed and taxable under this act, and in which the taxpayer has a beneficial interest for the fiscal year commencing on July 1, 1994, and ending on June 30, 1995; (2) 3% of the gross value of gas severed and taxable under this act, and in which the taxpayer has a beneficial interest for the fiscal year commencing on July 1, 1995, and ending on June 30, 1996; and (3) 3.67% of the gross value of gas severed and taxable under this act, and in which the taxpayer has a beneficial interest for the fiscal year commencing on July 1, 1996, and all fiscal years thereafter.

**History:** L. 1983, ch. 313, § 4; L. 1994, ch. 304, § 1; July 1.