

79-1112. Disposition of tax moneys; privilege tax refund fund established; refunds. (a) The director of taxation shall remit all tax moneys collected under the provisions of this act to the state treasurer in accordance with the provisions of K.S.A. 75-4215, and amendments thereto, less amounts set apart in the privilege tax refund fund in the manner provided in subsection (b). Upon receipt of each such remittance, the state treasurer shall deposit the entire amount in the state treasury to the credit of the state general fund.

(b) A fund designated as the privilege tax refund fund shall be set apart and maintained by the director from the tax moneys collected under the provisions of this act and held by the state treasurer for prompt payment of all "privilege tax" refunds. The fund shall be in such amount as the director determines is necessary to meet current refunding requirements under this act. In the event such fund is at any time insufficient to provide for the payment of refunds due claimants thereof, the director shall certify the amount of additional funds required to the director of accounts and reports, who shall promptly transfer the required amount from the state general fund to the privilege tax refund fund and notify the state treasurer, who shall make proper entry in the records.

(c) If the director discovers from the examination of the return, or upon claim duly filed by the taxpayer or upon final judgment of the court that the tax imposed by this act, or any penalty or interest paid by or credited to any taxpayer is in excess of the amount legally due, the director shall certify to the director of accounts and reports the name of the taxpayer, the amount of refund and such other information as the director may require. Upon receipt of such certification, the director of accounts and reports shall issue a warrant on the state treasurer for the payment to the taxpayer out of the fund provided in subsection (b), except that no refund shall be made for a sum less than \$5, but such amount may be claimed by the taxpayer as a credit against the taxpayer's tax liability in the taxpayer's next succeeding year.

History: L. 1963, ch. 463, § 7; L. 1972, ch. 361, § 1; L. 1979, ch. 315, § 1; L. 1983, ch. 315, § 1; L. 1984, ch. 351, § 5; L. 2001, ch. 5, § 443; July 1.