

MEMO TO: Senate Assessment and Taxation Committee
FROM: Thomas M. Palace, Executive Director of the Petroleum Marketers and
Convenience Store Association of Kansas
DATE: February 8, 2018
RE: SB 303

Madam Chairwomen and members of the Senate Assessment and Taxation Committee:

My name is Tom Palace and I am the Executive Director of the Petroleum Marketers and Convenience Store Association of Kansas (PMCA), a statewide trade association that represents over 275 independent petroleum marketers and convenience store retailers throughout Kansas.

I appreciate the opportunity to offer written testimony in support to SB 303.

Kansas law has allowed Kansas corporations to claim the state expensing deduction for investments for machinery and equipment investments since 2014. SB 303 would allow individual income taxpayers to claim the expensing deduction beginning in tax year 2017.

PMCA represents small businesses and support the components in SB303 for the following reasons:

- Expensing of capital investments is a pro-growth policy that promotes capital spending.
- Boosts corporate investment.
- With the option of expensing it allows for a small business to form a financial strategy.
- Mirrors the Federal Government actions.
- SB 303 would allow individual income taxpayers to claim the expensing deduction beginning in tax year 2017.

We ask the committee to support SB 303.

Thank you.