

## 2021 Kansas Statutes

**74-8304a. Same; acquisition by transfer of interest from investors exempt from taxation; conditions; limitations; documentation.** Any investor that is not subject to taxation under the provisions of Article 32 of Chapter 79 of the Kansas Statutes Annotated and that makes a cash investment in a certified Kansas venture capital company shall be deemed to acquire an interest in the nature of a transferable credit limited to an amount equal to 25% of such cash investment. Such interest may be transferred to a taxpayer and be claimed by such taxpayer as a credit against the taxpayer's Kansas income tax liability beginning in the taxpayer's taxable year in which the investment in the Kansas venture capital company was made. An investor shall not be entitled to a refund for the interest created under this section. Only the full credit for any one investment may be transferred and such credit may only be transferred one time. A credit acquired by transfer shall be subject to the limitations prescribed by K.S.A. 74-8304 and amendments thereto. Documentation of any credit acquired by transfer shall be provided by the taxpayer in the manner required by the director of taxation.

History: L. 1987, ch. 322, § 2; Apr. 16.