

## 2023 Kansas Statutes

**79-32,311. Definitions.** As used in the Kansas housing investor tax credit act, K.S.A. 2023 Supp. 79-32,310 through 79-32,315, and amendments thereto:

- (a) "Act" means the Kansas housing investor tax credit act;
- (b) "cash investment" means, as approved by the director, money or money equivalent in consideration for qualified securities;
- (c) "city" means any city incorporated in accordance with Kansas law with a population of less than 70,000, as certified to the secretary of state by the division of the budget on the previous July 1 in accordance with K.S.A. 11-201, and amendments thereto;
- (d) "corporation" means the Kansas housing resources corporation;
- (e) "county" means any county organized in accordance with K.S.A. 18-101 et seq., and amendments thereto, with a population of less than 75,000, as certified to the secretary of state by the division of the budget on the previous July 1 in accordance with K.S.A. 11-201, and amendments thereto;
- (f) "director" means the director of housing of the Kansas development finance authority;
- (g) "Kansas investor" means an individual who is a resident of Kansas or any business entity domiciled in Kansas, or any corporation, even if a wholly owned subsidiary of a foreign corporation, that does business primarily in Kansas or conducts substantially all of its business activities in Kansas, or a bank or other financial institution or association chartered or incorporated under the laws of Kansas that does business primarily in Kansas or conducts substantially all of its business activities in Kansas;
- (h) "manufactured home" means a "manufactured home" as defined in K.S.A. 58-4202, and amendments thereto, that is installed on a permanent foundation. The permanent foundation shall be of a type not removable intact from the site, constructed of durable materials such as concrete, mortared masonry or treated wood, site built and shall have attachment points to anchor and stabilize the manufactured home to transfer all loads to the underlying soil or rock;
- (i) "modular home" means a "modular home" as defined in K.S.A. 58-4202, and amendments thereto, that is installed on a permanent foundation. The permanent foundation shall include a basement or crawl space;
- (j) "qualified housing project" means a project within a city or county for the construction of single-family residential dwellings, including, but not limited to, manufactured housing or modular housing, or multi-family residential dwellings or buildings, that is eligible for designation by the director as a project for the purposes of the tax credit allowed under this act. "Qualified housing project" does not include a project eligible for income or other tax credits designated for low-income housing under state or federal law, including, but not limited to, the low income housing tax credit pursuant to 26 U.S.C. § 42, or a project participating in tenant-based or project-based programs pursuant to section 8 of the United States housing act of 1937, 42 U.S.C. § 1437f;
- (k) "qualified investor" means an investor that has made a cash investment in a qualified housing project and is eligible for a tax credit under this act. A "qualified investor" includes a natural person, a business or a bank or other financial institution or association and the project builder or developer; and
- (l) "qualified securities" means a cash investment through any form or combination of forms of financial assistance, including equity or debt instruments or bank or financial institution or association loans pursuant to rules and regulations adopted by the director, and that with respect to any investment made for the purpose of receiving a tax credit under this act have been approved in form and substance by the director.

**History:** L. 2022, ch. 85, § 8; July 1.