

2012 Kansas Statutes

74-50,123. Annual report of economic effects by secretary; loss of qualified industrial manufacturer designation. (a) The secretary shall transmit annually to the governor, the standing committee on commerce of the senate, the standing committee on economic development and tourism of the house of representatives and the joint committee on economic development, or any successor committee, a report, based upon information received from each qualified industrial manufacturer for which benefits have been issued during the preceding year, describing the following: (1) The manner in which the purpose, as described in this act, has been carried out;

(2) an estimate of jobs created and jobs preserved by cash investments made in qualified industrial manufacturers; and

(3) an estimate of the multiplier effect on the Kansas economy of the cash investments made pursuant to this act.

(b) The secretary shall conduct an annual review of the activities undertaken pursuant to this act to ensure that benefits issued pursuant to this act are issued in compliance with the provisions of this act or rules and regulations adopted by the department with respect to this act.

(c) Any violation of the reporting requirements set forth in the agreement shall be grounds for loss of designation as a qualified industrial manufacturer under this section.

(d) If the secretary determines that a qualified industrial manufacturer is not in substantial compliance with the requirements of this act, the secretary, by written notice, shall inform the officers of the qualified industrial manufacturer that such qualified industrial manufacturer shall lose its designation as a qualified industrial manufacturer unless such qualified industrial manufacturer corrects the deficiencies and is once again in compliance with the requirements for designation.

History: L. 2007, ch. 27, § 4; Mar. 29.