

79-226. Property exempt from taxation; certain refinery property. (a) The following described property, to the extent herein specified, shall be exempt from all property taxes levied under the laws of the state of Kansas: Any new refinery property, any expanded refinery property or any restored refinery property.

(b) The provisions of subsection (a) shall apply from and after purchase or commencement of construction or installation of such property and for the 10 taxable years immediately following the taxable year in which construction or installation of such property is completed.

(c) The provisions of this section shall apply to all taxable years commencing after December 31, 2005.

(d) As used in this section:

(1) "Expanded refinery property" means any real or tangible personal property purchased, constructed or installed for incorporation in and use as part of an expansion of an existing refinery, construction of which expansion begins after December 31, 2005.

(2) "Expansion of an existing refinery" means expansion of the capacity of an existing refinery by at least 10% of such capacity.

(3) "New refinery property" means any real or tangible personal property purchased, constructed or installed for incorporation in and use as part of a refinery, construction of which begins after December 31, 2005.

(4) "Refinery" has the meaning provided by K.S.A. 2014 Supp. 79-32,217, and amendments thereto.

(5) "Restored refinery property" means any real or tangible personal property purchased, constructed or installed for incorporation in and use as part of restoration of production of a refinery which has been out of production for five or more years.

History: L. 2006, ch. 209, § 31; July 1.