

79-32,196. Same; eligibility criteria for credit; limited retroactivity. For taxable years commencing after December 31, 1997, any business firm which contributes to a community service organization or governmental entity which engages in the activities of providing community services, shall be allowed a credit, as provided in K.S.A. 79-32,197, against the tax imposed by the Kansas income tax act, the tax on net income of national banking associations, state banks, trust companies or savings and loan associations imposed under article 11 of chapter 79 of the Kansas Statutes Annotated, or the premium tax or privilege fees imposed pursuant to K.S.A. 40-252, and amendments thereto, if the proposal of the provider of community services is approved pursuant to K.S.A. 79-32,198. Any business firm which makes such a contribution after the effective date of this act and prior to July 1, 1998, shall be allowed a credit in accordance with this act, as if the contribution had been made in calendar year 1997, for the firm's tax liability for taxable years commencing after December 31, 1996. Notwithstanding any other provisions of this section, no business firm shall claim more than one credit for the same contribution.

History: L. 1994, ch. 38, § 3; L. 1998, ch. 136, § 8; Apr. 30.