

## 2020 Kansas Statutes

**12-17,125. Same; taxation of real property approved for tax benefits; rebate of property tax increments to taxpayers.** Real property that has been approved for downtown redevelopment tax benefits pursuant to K.S.A. 2020 Supp. 12-17,124, and amendments thereto, shall be assessed and taxed for real property tax purposes pursuant to law in the same manner that such property would be assessed and taxed if it had not been approved for downtown redevelopment tax benefits. The tax increment generated by the improvement shall be credited to the fund created by a governing body of a city or an unincorporated area of a county for the purpose of returning all or part of the property tax increment to the taxpayer in the form of a rebate of 100% each year in years one through five, 80% in year six, 60% in year seven, 40% in year eight and 20% in year nine. No rebate shall be paid on or after the tenth year. Upon payment of taxes by the taxpayer, the rebate must be made within 30 days after the next distribution date as specified in K.S.A. 12-1678a, and amendments thereto.

**History:** L. 2004, ch. 112, § 85; L. 2005, ch. 80, § 6; Apr. 14.