K-27
(Rev. 7-10-25)

KANSAS
Housing Investor Credit

K-27
Attach
195325

For the taxable year beginning _____ , 20 ____ ; ending _____ , 20 ____

Name of taxpayer (as shown on return)	Social Security Number or Employer ID Number (EIN)
If partner, shareholder or member, enter name of partnership, S corporation, LLC or LLP	Employer ID Number (EIN)

CLAIMING CREDIT AS:

Check One: ☐ Developer ☐ Builder ☐ Investor ☐ Transferee Project Number _____

PART A – GENERAL INFORMATION

1. Certificate Number (Issued by Kansas Housing Resources Corporation) ..... _____
2. Enter name of developer, builder or investor _____
3. Address of Investment _____
4. County of Investment _____

PART B – COMPUTATION OF TOTAL CREDIT CLAIMED THIS YEAR

5. Enter credit amount from certificate that is issued by the Kansas Housing Resources Corporation ..... 5. _____
6. Proportionate share percentage (see instructions) ..... 6. _____ %
7. Enter your share of credit for this year's investment (multiply line 5 by line 6)..... 7. _____
8. Enter the amount of available carryforward credit from the prior year's Schedule K-27 ..... 8. _____
9. Total credit available this tax year (add lines 7 and 8) ..... 9. _____
10. Amount of your Kansas tax liability for this tax year after all credits other than this credit..... 10. _____
11. Enter the lesser of lines 9 or 10. This is the amount of credit allowed this tax year.
    Enter this amount on the appropriate line of Form K-40, K-41, K-120, or K-130 ..... 11. _____

PART C – COMPUTATION OF CARRYFORWARD CREDIT

12. Subtract line 11 from line 9. This is the amount of credit to carry forward to next year's Schedule K-27.
    Enter this amount on line 8 of next year's Schedule K-27..... 12. _____

INSTRUCTIONS FOR SCHEDULE K-27

GENERAL INFORMATION

K.S.A. 79-32,313 provides an income tax, privilege tax, or premium tax credit for a qualified investor who makes a cash investment in a qualified housing project. A qualified investor is a Kansas investor that has made a cash investment in a qualified housing project and includes the project builder or developer. A Kansas investor is 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.

A qualified housing project is 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 of Housing of the Kansas Development Finance Authority as a project for the purposes of the tax credit allowed under this act. A 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. To be designated a qualified housing project, the project builder or developer must apply to the Director of Housing on a form approved by the Director.

If the Director of Housing approves the application, the Director will issue a tax credit certificate for the project. To claim the tax credit, the qualified investor, builder or developer, must complete and submit Schedule K-27 Kansas Housing Investor Credit with their income tax, privilege tax, or premium tax return. If the credit amount exceeds the taxpayer's tax liability in a taxable year the remaining credit may be carried forward in the succeeding taxable years until the total credit amount is used, except that no credit may be claimed after four taxable years from issuance of the credit, and any remaining credit will be forfeited.

Any qualified investor who received a tax credit shall be deemed to acquire an interest in the transferable credit limited to the amount of the credit issued to the qualified investor. All or a portion of the credit may be transferred by the qualified investor or any subsequent transferee to one or more persons, whether or not the transferee is a qualified investor and claimed by the transferee as a credit against the transferee's Kansas tax liability beginning in the year the cash investment was originally made by the qualified investor. Any remaining credit can be carried forward in the succeeding taxable years until the total credit amount is used, except that no credit may be claimed after four taxable years from issuance of the credit, and any remaining credit will be forefeited. There is no limit on the number of times a credit, or any portion thereof, can be transferred.

The taxpayer claiming a transferable credit is responsible for providing documentation verifying acquisition of the credit to the Secretary of Revenue. The transferor of the credit is required to provide the Director of Housing and the Secretary of Revenue with the name, address, TIN, and other information as required for each transfer recipient.

If the Director of Housing determines a project is not in substantial compliance with the Kansas Housing Investor Tax Credit Act or the project agreement, the project may lose its designation as a qualified project. Upon loss of the designation as a qualified housing project, the project builder or developer will be required to repay any tax credits they have claimed. Qualified investors other than the project builder or developer who have lawfully made a cash investment in a qualified and approved project will not have their tax credits disallowed solely due to the project losing its designation as a qualified housing project.

K.S.A. 74-50,227 requires the collection of certain tax incentive information for publication on a database managed by the Kansas Department of Commerce. Information collected will include the name and address, including county of the recipient receiving the benefits from the tax incentive program, the annual amount of incentive claimed, distributed or received, qualification criteria for the incentive, and required benchmarks for continued participation in the program and progress made towards the benchmarks.

SPECIFIC LINE INSTRUCTIONS

Enter all requested information at the top of this schedule.

PART A – GENERAL INFORMATION

LINE 1 – Enter certificate number issued by the Kansas Housing Resources Corporation.

LINE 2 – Enter name of developer, builder or investor as shown on the certificate.

LINE 3 – Enter address of project location as shown on tax credit certificate.

LINE 4 – Enter county of project location.

PART B – COMPUTATION OF TOTAL CREDIT CLAIMED THIS YEAR

LINE 5 – Enter the credit amount the certificate issued by the Kansas Housing Resource Corporation.

LINE 6 – Enter your proportionate share percentage. Partners, shareholders or members of pass-through entities, enter the percentage that represents your proportionate share in the partnership, S corporation, LLC or LLP. All other taxpayers, enter 100%.

LINE 7 – Enter your share of credit for this year's investment by multiplying line 5 by line 6.

LINE 8 – Enter the amount of available carryforward credit from the prior year's Schedule K-27.

LINE 9 – Enter the total credit available this tax year by adding lines 7 and 8.

LINE 10 – Enter the amount of your Kansas tax liability for this tax year after all credits, other than this credit.

LINE 11– Enter the lesser of lines 9 or 10. This is the amount of credit allowed this tax year. Enter this amount on the appropriate line of Form K-40, K-41, K-120, or K-130.

PART C – COMPUTATION OF CARRYFORWARD CREDIT

LINE 12 – Subtract line 11 from line 9. This is the amount of credit to carry forward to next year's Schedule K-27. Enter this amount on line 8 of next year's Schedule K-27.

IMPORTANT: Enclose a copy of the tax credit certificate issued by the Kansas Housing Resources Corporation. Questions regarding the application or certification process, may be directed to the Kansas Housing Resources Corporation at MIH@kshousingcorp.org. The Kansas Department of Revenue reserves the right to request additional information as necessary.

TAXPAYER ASSISTANCE

For assistance in completing this schedule contact the Kansas Department of Revenue:

Taxpayer Assistance Center
Scott Office Building
120 SE 10th Ave
PO Box 750260
Topeka KS 66699-0260

Phone: 785-368-8222
Fax: 785-296-8989

Additional copies of this credit schedule and other tax forms are available from our website at: **ksrevenue.gov.**