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NOTICE 12-03

CERTAIN DEDUCTIONS LIMITED TO CORPORATE INCOME TAXPAYERS

During the 2012 Legislative Session House Bill 2117 was passed and signed into law. The Bill provides that, beginning in tax year 2013, certain deductions will only be available to corporations that are subject to the Kansas corporate income tax, i.e. C corporations.

Beginning in tax year 2013, the following deductions will not be available to individuals, S corporations, partnerships, limited liability companies, or other pass-through entities, and will be available only to C corporations:

1. The net operating loss deduction. (Section 17, amending K.S.A. 79-32,143)

2. The additional expense deduction for purchase of certain business property. (Section 18, amending K.S.A. 79-32,143a)

For additional information regarding the effect of the new law on existing net operating losses held by individuals, please see Notice 12-08.

Taxpayer Assistance

Additional copies of this notice, forms or publications are available from our web site, **www.ksrevenue.org**. If you have questions about income tax, please contact:

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915 SW Harrison St., 1st Floor
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