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NOTICE 24-11

PRIVILEGE TAX RATE CHANGES

(JULY 1, 2024)

During the 2024 Special Legislative Session, Senate Bill 1 was passed and signed into law. Sections 12 and 13 of the Bill amend K.S.A. 79-1107 and K.S.A 79-1108 to reduce the rates of Kansas privilege tax.

Section 12 of the Bill amends K.S.A. 79-1107 to reduce the rate of privilege tax imposed on national banking associations and state banks located or doing business in Kansas. Prior to amendment the normal tax was 2.25%, and the surtax was 2.125%. For tax year 2024, and all tax years thereafter, the normal tax rate is reduced to 1.94%, while the surtax rate remains at 2.125%.

Section 13 of the Bill amends K.S.A. 79-1108 to reduce the rate of privilege tax imposed on trust companies and savings and loan associations located or doing business in Kansas. Prior to amendment the normal tax was 2.25%, and the surtax was 2.25%. For tax year 2024, and all tax years thereafter, the normal tax rate is reduced to 1.93%, while the surtax rate remains at 2.25%.

TAXPAYER ASSISTANCE

Additional copies of this notice, forms or publications are available from our website, www.ksrevenue.gov. If you have questions about this Notice, please contact:

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