Bond Case Briefs

Municipal Finance Law Since 1971

Kansas Lawmakers Hear About Potential $1.1B in Lost Property Taxes from Industrial Revenue Bonds.

TOPEKA — Kansas counties issued $18.3 billion in industrial revenue bonds to new and existing businesses between 2010 and 2024, leaving about $1.1 billion in potential property taxes on the table, legislators learned Wednesday.

The Legislative Post Audit Committee reviewed an audit of industrial revenue bonds with the goal of answering three questions: fiscal impact of the bonds on state and local governments; what estimates cities and counties report to the Board of Tax Appeals about property tax exemptions; and how many foreign companies received industrial revenue bonds.

Industrial revenue bonds are issued by cities, counties and the Kansas Development Finance Authority, and proceeds are used for companies expanding or locating new or existing facilities, according to the Kansas Department of Commerce. Benefits of the bonds include a low interest rate and partial or full property tax abatement for up to 10 years.

Continue reading.

kansasreflector.com

By Morgan Chilson

July 8, 2026