

PRESS RELEASE

FOR IMMEDIATE RELEASE
DATE, 2019

Kansas Association of REALTORS®

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Kansas Association of REALTORS® Issues Statement on Governor's Veto of the Tax Bill Decoupling from Federal Tax Law Enables the American Dream and Returns Dollars to Taxpayers

TOPEKA, KANSAS – The Kansas Association of REALTORS® (KAR) issued the following statement on Governor Kelly's veto of Senate Bill 22, which would enable Kansas tax filers to itemize on state returns regardless of claiming the standard or itemized deductions on federal tax returns. The bill protects the Mortgage Interest Deduction, Property Tax Deduction, as well as other deductions including medical and charitable contributions.

“The Governor’s decision to veto Senate Bill 22 will impact Kansas homeowners,” said Steve LaRue, a Lawrence REALTOR® and the 2019 President of the KAR. “Nearly two-thirds of Kansans who claim both the mortgage interest and property tax deductions are middle-class homeowners. Policymakers should be encouraging people to buy houses in Kansas. Loss of these deductions is bad for Kansas homeowners and the Kansas economy.”

Hundreds of thousands of Kansans take advantage of these tax deductions. According to the IRS, 247,110 claimed the mortgage interest deduction and 307,430 claimed the real estate property tax deduction in 2016. Of those that took the deductions, about half had an adjusted gross income less than \$100,000.

“The median home sale generates about \$61,000 in economic growth for the Kansas economy,” said Karen Gehle, CEO of KAR. “Seventy percent of Kansas voters say the mortgage interest deduction is a factor that encourages homeownership. Eliminating these deductions reduces incentives for home buyers and impacts industries, for example construction and real estate, that make up 15% of the state’s economy. Governor Kelly’s voting record as a state senator shows her steadfast support for these deductions. We look forward to working with the Governor and the Legislature in the remaining session, to put policy before politics, and pass legislation with this needed fix.”

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About the Kansas Association of REALTORS®

The Kansas Association of REALTORS® (KAR) is the state’s largest professional trade association, representing nearly 10,000 members involved in agricultural, commercial and residential real estate. KAR advocates for property rights and empowers REALTORS® to succeed. REALTORS® are dedicated advocates for over 700,000 Kansas home owners and commercial property owners and serve an important role in creating economic growth, growing jobs and stimulating the overall Kansas economy.