

Kansas Administrative Regulations

Kansas Department of Revenue

Article 12.—Income Tax

92-12-90. Property factor; averaging property values.

As a general rule the average value of property owned by the taxpayer shall be determined by averaging the values at the beginning and ending of the tax period. However, the director of taxation may require or allow averaging by monthly values if such method of averaging is required to properly reflect the average value of the taxpayer's property for the tax period.

Averaging by monthly values will generally be applied if substantial fluctuations in the values of the property exist during the tax period or where property is acquired after the beginning of the tax period or disposed of before the end of the tax period.

Averaging with respect to rented property is achieved automatically by the method of determining the net annual rental rate of such property as set forth in K.A.R. 92-12-89. (Authorized by K.S.A. 79-3236, 79-3282, 79-4301; effective May 1, 1979.)

***** Authenticated Kansas Administrative Regulation *****