

How to Utilize the Tax Credits

- Begin by purchasing group health insurance.
- Verify your eligibility for the Tax Credit - Check with your agent or contact the Kansas Insurance Department at 1-800-432-2484 or (785) 296-7850.
- Complete Form K-57. You will need to complete the Department of Revenue Schedule K-57 form to utilize the tax credit.

ABOUT RICHEY HEALTH BENEFITS



Richey Health Benefits is an employee benefits brokerage firm started by Robert Richey, RHU in 2007. Robert Richey has 24 years of experience in employee benefit consulting. By offering competitive proposals and superior brokerage services, Richey Health Benefits can help you *hire and retain employees.*



Richey Health Benefits

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For more information or to apply for the tax credit, please contact:
Richey Health Benefits.

EMPLOYER TAX CREDIT

Access to
Affordable
Health
Insurance
for
Kansas
Small
Businesses.



How does the tax credit work?

Eligible employers will receive a tax credit for contributions they make to health savings accounts or insurance plans for their employees. The tax credit will equal \$70 per eligible employee per month.

This program is designed to help employers and employees, but not make them dependent on the government.

Therefore, the tax credit gradually declines over a three year period.



Any small business, association or trust that has between 2 and 50 employees and has not contributed to any health insurance

premium or health savings account on behalf of an employee within the preceding two years is eligible. A majority of the eligible employees must reside in Kansas.

Businesses that have been in existence for less than two years and have not provided any health insurance or made health savings account contributions for employees may also take advantage of the program.

Self-insured plans are not eligible for the tax credit.

This State tax credit cannot be added on top of a Federal Small Employer Tax Credit.



Amount of the Credit

Year 1: \$70 per month per eligible covered employee

Year 2: Reduces to \$50 per month per eligible covered employee.

Year 3: Reduces to \$35 per month per eligible covered employee.

Year 4 and Beyond: The tax credit is no longer available

Please refer to the following statutes for further details:

K.S.A. 40-2239
K.S.A. 40-2240
K.S.A. 40-2241
K.S.A. 40-2242
K.S.A. 40-2246



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