

Attracting Powerful Economic Expansion (APEX)

2025 ANNUAL REPORT

JANUARY 2026



KANSAS
COMMERCE

Attracting Powerful Economic Expansion

On February 10, 2022, the Attracting Powerful Economic Expansion (APEX) bill was signed into law by Governor Laura Kelly. Having received bipartisan support in the House and Senate, APEX addressed the unique needs of companies within targeted industries that invested \$1 billion or more in the expansion of their operations or relocation of their headquarters anywhere in Kansas. APEX also included up to five suppliers for such “megaprojects.” The APEX tool sunset on December 31, 2023. The only company to utilize the benefits of APEX is Panasonic. Panasonic is the largest economic development project in the history of the State of Kansas. The APEX agreement with Panasonic will generate \$2.5 billion in annual estimated activity. Each \$1 of Kansas APEX incentive will produce \$26.06 in estimated economic impact.

On August 2, 2025, Panasonic shipped the first batteries to their customer. By September 9, 2025, Panasonic had produced and shipped 1 million battery cells in De Soto. They currently have 1,200 employees working at the site.

As of December 2025, Panasonic has earned the following benefits:

Investment Tax Credit - \$377.25M for over \$3B in certified capital investment (Year 1 and Year 2)

Sales Tax Exemption – Unknown as a Sales Tax Exemption Certificate for the Panasonic project was issued upfront

Residency Incentive - \$520,000 for over \$1M in certified employee relocation expenses (Year 1)

Payroll Rebate Incentive = \$0 (has not yet been claimed)

Training & Education Incentive = \$0 (has not yet been claimed)

Annual Economic Impact

Estimated net state fiscal impact (including direct and indirect new state taxes derived from the new employees hired) - \$0*

Estimated multiplier effect on the Kansas economy of the benefits received under this Act - \$0*

Qualified Suppliers - None secured using APEX. APEX supplier benefits were not as valuable as the traditional incentives.

- H&T Kansas, a supplier, has co-located with Panasonic using PEAK, KIT, HPIP and JCF incentives. The company will invest \$110M and create 180 new jobs.
- Three additional suppliers for Panasonic are in the pipeline and are interested in utilizing the traditional incentives.

**This information will be available in January 2027.*



Summary of Local Community Benefits*

De Soto's Community Improvement District (CID) requires Panasonic to remit annual payments of \$800,000 to fund the operation of a new fire station, police services and road maintenance. **De Soto was also able to decrease the mill levy by 30%.**

Panasonic will make payments to the City totaling \$4.5M for building permits, excise tax and third-party consulting fees including inspections, plan review, project administration, legal and financial advisory services and engineering design services.

School funding

- 28 mills of property tax that Panasonic pays each year to the state is redistributed to schools around the state per the state's formula (8 mills to USD 232 and 20 mills for the rest of the state)
- For 2024, that was more than \$500,000 to the state education fund and more than \$200,000 to the school district's capital outlay fund

**Information provided by Panasonic.*





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Learn more about APEX via our Transparency Database:

