

An Act relating to revenue and taxation; creating income tax credit for certain investments in pollution control property; stating property subject to exemption; specifying certain property not subject to exemption; setting forth amount of minimum investment; providing amount of credit; authorizing application and permit; requiring certain information in permit application; requiring notice to Oklahoma Tax Commission; providing for letter of determination; setting forth certain fee; authorizing promulgation of rules; requiring Oklahoma Tax Commission to accept certain letter as certain evidence; permitting carryover of unused credit; providing exception; defining phrase; providing for codification; and providing an effective date.