

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 1001, as last amended by Section 2, Chapter 390, O.S.L. 1997 (68 O.S. Supp. 1998, Section 1001), which relates to gross production tax; modifying gross production tax levy based on certain price of Oklahoma oil; requiring Oklahoma Tax Commission to determine certain monthly average price; setting forth procedure to determine certain monthly average price; authorizing Oklahoma Tax Commission to prescribe certain forms; providing an effective date; and declaring an emergency.