

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 rate of gross production tax on certain oil production; specifying procedure for determination of certain price of oil; providing exceptions to certain gross production tax exemptions; authorizing Oklahoma Tax Commission to pay refunds from certain tax collections; modifying references for certain apportionment; modifying taxes to which certain refunds apply; prohibiting refunds under certain circumstances; amending Section 2, Chapter 360, O.S.L. 1996, as amended by Section 3, Chapter 390, O.S.L. 1997 (68 O.S. Supp. 1998, Section 1001.3), which relates to economically at-risk oil leases; modifying revenues to which certain apportionment formula applies; modifying and specifying apportionment of certain revenues; authorizing Oklahoma Tax Commission to pay refunds from certain tax collections; amending 68 O.S. 1991, Section 1004, as last amended by Section 18, Chapter 239, O.S.L. 1993 (68 O.S. Supp. 1998, Section 1004), which relates to apportionment and use of gross production tax; modifying and specifying apportionment of certain revenues; deleting obsolete language; repealing 68 O.S. 1991, Sections 1004, as last amended by Section 5, Chapter 317, O.S.L. 1998 and 1004a, as amended by Section 2, Chapter 337, O.S.L. 1995 (68 O.S. Supp. 1998, Sections 1004 and 1004a), which relate to apportionment and use of gross production tax; and declaring an emergency.