

An Act relating to revenue and taxation; amending Section 1, Chapter 186, O.S.L. 1999 (47 O.S. Supp. 1999, Section 1132.3) and Section 2, Chapter 186, O.S.L. 1999 (68 O.S. Supp. 1999, Section 2103.1), which relate to a credit for registration fee and vehicle excise tax for certain vehicles; allowing credit for extended period of time; permitting refund for certain time period; requiring Oklahoma Tax Commission to provide notice; amending Section 1, Chapter 354, O.S.L. 1999 (68 O.S. Supp. 1999, Section 2357.29), which relates to a tax credit for owners of residential real property damaged or destroyed by tornado; modifying qualifications for income tax credit; amending 68 O.S. 1991, Section 2823, as last amended by Section 3, Chapter 326, O.S.L. 1994 (68 O.S. Supp. 1999, Section 2823), which relates to ad valorem taxation visual inspection program; modifying program to include costs of physical inspections of personal property; amending 62 O.S. 1991, Section 193, as last amended by Section 3 of Enrolled House Bill No. 2061 of the 2nd Session of the 47th Oklahoma Legislature, which relates to the Ad Valorem Reimbursement Fund; clarifying reimbursement of certain claims; providing an effective date; and declaring an emergency.