

An Act relating to property and revenue and taxation; amending 60 O.S. 1991, Section 178.6, which relates to public trusts; modifying public trusts which may issue evidences of indebtedness for certain purposes; amending 68 O.S. 1991, Section 2887, as amended by Section 1, Chapter 187, O.S.L. 1996 (68 O.S. Supp. 1999, Section 2887), which relates to exemptions from ad valorem taxation; modifying property of charitable institution exempt from ad valorem taxation; requiring filing of application for certain exemption; stating period of time exemption is in effect; requiring filing of certain affidavit; providing for codification; and declaring an emergency.