

An Act relating to revenue and taxation; amending 68 O.S. 1991, Sections 1205, 1206, 1210, as amended by Section 3, Chapter 249, O.S.L. 1997 and 1212 (68 O.S. Supp. 1999, Section 1210), which relate to franchise taxes; modifying minimum and maximum amount of franchise taxes; exempting certain entities from payment of franchise taxes; modifying certain requirements relating to the filing of minimum and maximum franchise tax returns; requiring Oklahoma Tax Commission to prescribe form for use by corporations, associations or organizations exempt from payment of franchise tax; modifying circumstances under which Tax Commission may direct suspension of organizational charter; providing an effective date; and declaring an emergency.