

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 2358, as last amended by Section 1, Chapter 271, O.S.L. 2000 (68 O.S. Supp. 2000, Section 2358), which relates to computation of taxable income; modifying provisions related to carryover losses; prescribing procedure for use of carryover losses based upon Internal Revenue Code provision; and providing an effective date.