

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 1001, as last amended by Section 5, Chapter 315, O.S.L. 2000 (68 O.S. Supp. 2000, Section 1001), which relates to the gross production tax on oil and other substances; modifying provisions related to rate of tax imposed upon the value of oil; providing for rate of tax based upon certain index of prices; modifying references; providing an effective date; and declaring an emergency.