

An Act relating to revenue and taxation; enacting the Oklahoma Estate Tax Code; declaring legislative intent; clarifying acts which apply to certain estates; defining terms; setting forth presumption of death; levying certain tax on estates of residents and nonresidents; stating amount of tax; setting forth due date for estate taxes; establishing procedure for filing extensions and returns for estate tax; setting forth procedures for filing amended returns; requiring certain notice of deficiency and requiring certain additional payment; prohibiting expiration of certain limitation periods for assessments; permitting extension of time to pay certain taxes; permitting further extension if certain hardship exists; requiring tax to be paid by personal representative and establishing personal liability for such personal representative; permitting Oklahoma Tax Commission to require certain showing and appraisal; permitting Oklahoma Tax Commission to require production of certain documents; permitting Oklahoma Tax Commission to apply for certain attachment for contempt under certain circumstances; providing for issuance of an attachment; permitting certain punishment for contempt; permitting Oklahoma Tax Commission to apply for certain mandamus; authorizing certain lien to arise on certain property; setting forth time period of lien; permitting lien to divest under certain circumstances; authorizing Oklahoma Tax Commission to issue certificate releasing certain property from lien; setting forth amount of interest on delinquent taxes; authorizing probate court to permit certain persons to sell certain real estate for payment of estate taxes; permitting Oklahoma Tax Commission to appear in certain court proceedings; requiring certain notice of court proceedings be given to Oklahoma Tax Commission; setting forth a generation-skipping transfer tax on certain resident and nonresident transferors; stating amount of tax; providing for payment of generation-skipping transfer tax; requiring certain tax return to be filed on certain date; authorizing extension of time for filing return; permitting amended estate tax returns; providing for underpayment and refunds of certain taxes and setting forth procedure therefor; establishing certain time limitations on assessments; permitting special election for certain valued property and setting forth procedure thereof; authorizing certain additional estate tax for certain recapture of federal estate tax; stating that certain heirs personally liable for certain taxes; authorizing liens against certain interest; requiring certain heirs to notify the Oklahoma Tax Commission relating to recapture of Oklahoma estate tax; prohibiting limitations on certain assessments from expiring for certain time period; repealing 68 O.S. 1991, Sections 801, as amended by Section 13, Chapter 294, O.S.L. 1997, 802, 802.1, as amended by Section 1, Chapter 334, O.S.L. 1996, 803, 804, as amended by Section 2, Chapter 334, O.S.L. 1996, 805, 806, 807, as amended by Section 2, Chapter 301, O.S.L. 1998, 808, 809, as last amended by Section 1, Chapter 427, O.S.L. 1998, 810, 811, 812, as last amended by Section 4, Chapter 334, O.S.L. 1996, 813, 814, 815, as last amended by Section 5, Chapter 334, O.S.L. 1996, 815.1, as amended by Section 11, Chapter 278, O.S.L. 1994, 816, 816.1, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826 and 827 (68 O.S. Supp. 2000, Sections 801, 802.1, 804, 807, 809, 812, 815 and 815.1), which relate to estate taxes; providing for codification; and providing effective dates.