

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 gross production taxes; 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 definitions; amending 17 O.S. 1991, Section 180.10, as amended by Section 5, Chapter 328, O.S.L. 1995 (17 O.S. Supp. 2000, Section 180.10), which relates to the Corporation Commission Plugging Fund; modifying reference to certain date; amending 68 O.S. 1991, Sections 1101, as amended by Section 9, Chapter 328, O.S.L. 1995, 1102, as amended by Section 10, Chapter 328, O.S.L. 1995 and 1103, as last amended by Section 12, Chapter 275, O.S.L. 1997 (68 O.S. Supp. 2000, Sections 1101, 1102 and 1103), which relate to the gross production tax on oil and other substances; modifying dates; providing an effective date; and declaring an emergency.