

An Act relating to revenue and taxation; amending 68 O.S. 1991, Sections 1001, as last amended by Section 5, Chapter 315, O.S.L. 2000, 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 1001, 1101, 1102 and 1103), which relate 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; modifying dates; providing an effective date; and declaring an emergency.