

An Act relating to state government; amending 74 O.S. 1991, Section 5078, as amended by Section 2, Chapter 230, O.S.L. 1997 (74 O.S. Supp. 2000, Section 5078), which relates to an exemption from income tax; modifying duration of income tax exemption for certain entities; providing for computation of period; adding requirements for qualification for the exemption during certain period of the exemption; clarifying eligibility for exemption during certain years; and providing an effective date.