

An Act relating to revenue and taxation; authorizing Oklahoma Tax Commission to abate tax liability, interest and penalties upon certain finding pursuant to settlement agreement; allowing Tax Commission to consider certain circumstances; requiring agreements to contain certain provision; requiring unanimous vote of members of Tax Commission to abate tax liability; providing that such decision is final and prohibiting appeal therefrom; requiring certain approval; providing for method of assignment of judges to certain cases; providing for construction of provisions; prohibiting certain persons from being eligible to seek certain relief; requiring Tax Commission to promulgate certain rules; amending 68 O.S. 2001, Section 1356, as amended by Section 25 of Enrolled House Bill No. 2924 of the 2nd Session of the 48th Oklahoma Legislature, which relates to sales tax exemptions; modifying certain exemption; providing for codification; providing a conditional effective date; providing an effective date; and declaring an emergency.