

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 2358, as last amended by Section 16 of Enrolled House Bill No. 1203 of the 1st Session of the 48th Oklahoma Legislature, which relates to income tax adjustments; merging and incorporating duplicate section provisions; providing for determination of federal income tax deduction for tax year 2001; deleting provision for deferral of tax on certain amounts; providing that certain withdrawals from Oklahoma College Savings Plan Act accounts be exempt from taxable income; repealing 68 O.S. 1991, Section 2358, as last amended by Section 1 of Enrolled House Bill No. 1186 of the 1st Session of the 48th Oklahoma Legislature, and 68 O.S. 1991, Section 2358, as last amended by Section 1 of Enrolled House Bill No. 1896 of the 1st Session of the 48th Oklahoma Legislature, which are duplicate sections and which relate to income tax adjustments; providing for noncodification; and declaring an emergency.