

An Act relating to revenue and taxation; amending 68 O.S. 1991, Sections 1353 and 1403, as last amended by Sections 8 and 9, Chapter 254, O.S.L. 1999 (68 O.S. Supp. 2000, Sections 1353 and 1403), which relate to sales and use taxes; stating legislative intent; specifying apportionment of certain revenues; creating Next-Grade Readiness Revolving Fund; providing for deposits to and expenditures from fund; providing for codification; providing for noncodification; providing an effective date; and declaring an emergency.