

An Act relating to revenue and taxation; amending 68 O.S. 2001, Sections 1356, as last amended by Section 2 of Enrolled Senate Bill No. 1253 of the 2nd Session of the 48th Oklahoma Legislature, 1365, 2352, as amended by Section 10 of Enrolled Senate Bill No. 1448 of the 2nd Session of the 48th Oklahoma Legislature, and 2902.2, which relate to sales, income and ad valorem taxes; modifying exemptions from sales taxes; modifying dates by which certain sales taxes must be remitted and reported; providing exception; providing for adjustment of federal adjusted gross income or federal taxable income for certain income tax returns; providing for distribution and apportionment of certain increase; allowing subtraction of such amount in later tax years; modifying apportionment of certain revenues; modifying certain duties of Oklahoma Tax Commission; specifying certain duties of county assessor and county board of equalization; granting certain rights of review and appeal; providing for codification; and declaring an emergency.