

An Act relating to revenue and taxation; amending 68 O.S. 1991, Sections 802, 802.1, as amended by Section 1, Chapter 334, O.S.L. 1996, 804, as amended by Section 2, Chapter 334, O.S.L. 1996, 809, as last amended by Section 1, Chapter 427, O.S.L. 1998, 812, as last amended by Section 4, Chapter 334, O.S.L. 1996 and 825 (68 O.S. Supp. 2000, Sections 802.1, 804, 809 and 812), which relate to estate taxes; providing that certain tax not be levied after certain date; providing that certain credit not be allowed for certain estates; modifying rate of estate tax; restricting tax to certain levy for certain estates; providing for certain credits against estate tax liability; specifying amounts thereof; modifying definition; modifying amount of money which may be released or paid out by financial institution after notification to Oklahoma Tax Commission; deleting language prescribing estate tax tables and examples; requiring Tax Commission to promulgate certain rules providing for estate tax tables; and providing an effective date.