

An Act relating to revenue and taxation; amending 68 O.S. 1991, Section 2358, as last amended by Section 1, Chapter 271, O.S.L. 2000 (68 O.S. Supp. 2000, Section 2358), which relates to income tax adjustments; exempting certain retirement benefits from taxable income; modifying qualifications for receipt of certain retirement benefits tax exemption; stating legislative intent and declaration with respect to certain federal retiree taxpayers; authorizing filing of certain amended income tax returns and payment of income tax refunds and specifying limitations thereon; specifying circumstances under which interest paid on certain income tax refunds; requiring certain notification; providing for codification; providing an effective date; and declaring an emergency.