

An Act relating to revenue and taxation; amending 68 O.S. 1991, Sections 1357, as last amended by Section 2, Chapter 337, O.S.L. 2000, and 2357.11, as last amended by Section 1, Chapter 79, O.S.L. 1999, and Sections 6 and 7, Chapter 315, O.S.L. 2000 (68 O.S. Supp. 2000, Sections 1357, 2357.11, 2385.25 and 2385.26), which relate to sales and income taxes; modifying taxes against which certain credits may be claimed; allowing certain additional tax credits and specifying amounts and conditions thereof; modifying definition; providing that certain persons entitled to credit against income taxes for amounts withheld from royalty payments; providing an effective date; and declaring an emergency.