

An Act relating to revenue and taxation; allowing income tax credit for qualifying investment to encourage new home construction in underserved areas; defining terms; specifying amount of credit; providing for certain refunds and appropriating funds therefor; prohibiting receipt of credit by employers except under certain circumstances; specifying certain duties of Oklahoma Tax Commission; amending Section 19, Chapter 337, O.S.L. 1995, as amended by Section 2, Chapter 163, O.S.L. 1998 (74 O.S. Supp. 2000, Section 2901.2), which relates to the Oklahoma Housing Trust Fund; allowing expenditures from Fund for certain purpose; providing for codification; providing an effective date; and declaring an emergency.