

An Act relating to revenue and taxation; amending 68 O.S. 1991, Sections 2355 and 5011, as last amended by Sections 2 and 6, Chapter 427, O.S.L. 1998 (68 O.S. Supp. 2000, Section 2355), which relates to income taxes and the Sales Tax Relief Act; modifying certain income tax rates; specifying taxable years to which certain rates apply; deleting obsolete language; repealing Section 3, Chapter 427, O.S.L. 1998 (68 O.S. Supp. 2000, Section 4001), which relates to funds available for appropriation and duties of the State Board of Equalization; and providing an effective date.