

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; modifying amount of personal exemption; modifying amount of standard deduction; allowing certain taxpayers to use greater of standard deduction or itemized deductions; and providing an effective date.