

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 amount of certain capital gains from taxable income; providing limitations; granting income tax credit for business entities entering into certain contracts; specifying amount thereof; providing limitations; providing for refundability and carry forward of unused amount; specifying certain duties of Oklahoma Tax Commission; providing income tax credit for repayment of certain student loans; defining terms; specifying amount thereof; providing limitations; disallowing certain amount of credit; providing for refundability; providing for codification; providing an effective date; and declaring an emergency.