

An Act relating to revenue and taxation and public finance; stating legislative intent; granting certain tax benefits or financial incentives to certain business entities; amending 68 O.S. 2001, Sections 1357 (Section 1, Chapter 402, O.S.L. 2001), 1359, 2357.4, 2357.11, 2357.40, 3604, 3802, 3904, 54003 and 54006, which relate to economic development and tax incentives; amending 62 O.S. 2001, Sections 690.4, 690.16 and 854, which relate to enterprise zones and the Local Development Act; granting sales tax exemptions, income tax credits, ad valorem tax exemptions, incentive payments or loans to or in connection with certain business entities; modifying powers of municipality or county under Local Development Act with respect to certain business entities; providing for codification; providing an effective date; and declaring an emergency.