

An Act relating to revenue and taxation; amending 68 O.S. 2001, Sections 1001 and 1004, which relate to gross production taxes; providing for determination of certain price; modifying rate of taxation on gas production; modifying duration of certain gross production tax exemptions; modifying circumstances under which certain gross production tax exemptions not applicable; modifying apportionment of certain revenues; providing an effective date; and declaring an emergency.