

A Joint Resolution relating to tax reform; ordering a legislative referendum pursuant to the Oklahoma Constitution; creating the Oklahoma Tax Reform Act of 2002; stating intent; providing that individual income taxes, certain estate taxes and franchise taxes cease to be imposed as of certain date; providing for abbreviated tax year for franchise taxes due from certain taxpayers; prorating amount of franchise tax due for such year; providing that certain liability remain and certain taxes remain payable and subject to certain laws; providing for application of certain remedies; defining terms; levying tax upon sales, use or consumption of certain services; specifying rate and services subject to tax; exempting certain services from tax; exempting sales to certain persons from tax; limiting certain authority of political subdivisions; stating purpose and specifying apportionment of certain revenues; applying certain provisions to tax; providing for extension of certain permits; amending 68 O.S. 2001, Sections 802, 804 and 809, which relate to estate taxes; specifying estates to which certain taxes applicable; deleting obsolete language; amending 68 O.S. 2001, 1203, 1204, 1205, 1210 and 1212, which relate to franchise taxes; specifying date upon which franchise taxes cease to be levied; deleting reference and procedures relating to franchise tax; modifying certain reporting requirements; specifying date upon which certain statement due; specifying contents of statement; providing penalty upon failure to file; exempting sales of certain food, beverages, drugs and medicine from state sales tax; amending 68 O.S. 2001, Sections 1370, 1370.1, 1370.2, 1370.2A, 1370.4, 1370.5, 1370.6, 1370.7 and 1370.8, which relate to local sales taxes; providing that certain provision not apply to county sales taxes except by resolution of board of county commissioners; providing exceptions; amending 68 O.S. 2001, Sections 2355, 2368, 2369, 2385.2, 2385.3 and 2385.7, which relate to income taxes; providing that certain taxes cease to be imposed for certain tax years; specifying tax years for which income tax return required to be filed; specifying tax years for which certain other procedures required; specifying tax years for which income taxes must be withheld from wages or winnings; amending 68 O.S. 2001, Section 2701, which relates to municipal taxation; providing that certain provision not apply to municipal sales tax except by municipal ordinance; prohibiting municipality from levying certain tax; amending 68 O.S. 2001, Sections 5011 and 5013, which relate to the Sales Tax Relief Act; modifying qualifications for and amount of rebates for certain years; modifying basis for amount of rebate; modifying mechanism by which rebates paid; repealing 68 O.S. 2001, Sections 2385.25, 2385.26, 2385.27 and 2385.28, which relate to income tax withholding; providing an effective date; providing ballot title; and directing filing.