

An Act relating to revenue and taxation; levying tax on estates of residents and nonresidents; stating amount of tax; defining terms; amending 68 O.S. 2001, Section 802.1, which relates to credit to tax levied; changing statutory reference; amending 68 O.S. 2001, Section 807, as last amended by Section 11, Chapter 472, O.S.L. 2003 (68 O.S. Supp. 2003, Section 807), which relates to estate tax exemptions; modifying exemption for certain interest; amending 68 O.S. 2001, Section 809, which relates to certain exemptions; providing exemption for collateral heirs; repealing 68 O.S. 2001, Sections 801, 802, 802.1, as amended by Section 2 of this act, 803, 804, 805, as amended by Section 5, Chapter 458, O.S.L. 2002, 806, 807, as last amended by Section 3 of this act, 808, 809, as amended by Section 4 of this act, 810, 811, 812, 813, 814, 815, as amended by Section 12, Chapter 472, O.S.L. 2003, 815.1, 816, 816.1, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826 and 827 (68 O.S. Supp. 2003, Sections 805 and 815), which relates to the imposition and collection of a tax on decedents' estates; providing for codification; providing effective dates; and declaring an emergency.