

An Act relating to revenue and taxation; amending 68 O.S. 2001, Section 1353, as amended by Section 1, Chapter 482, O.S.L. 2002 (68 O.S. Supp. 2002, Section 1353), which relates to apportionment of sales tax; providing for distribution of funds to Education Reform Revolving Fund; providing exemption from sales tax for certain eligible foods, beverages, prescription drugs, nonprescription drugs and medicines; providing that sales tax exemption shall not apply to counties and municipalities without certain resolution or ordinance; authorizing promulgation of rules; providing certain exclusion; amending 68 O.S. 2001, Sections 1370, as amended by Section 5, Chapter 381, O.S.L. 2002, 1370.1, 1370.2, 1370.2A, 1370.4, 1370.5, 1370.6, 1370.7, 1370.8 and 2701 (68 O.S. Supp. 2002, Section 1370), which relate to county and municipal sales tax; providing exception to certain exemption; authorizing certain action for exemption; repealing 68 O.S. 2001, Sections 1356, as amended by Section 1, Chapter 503, O.S.L. 2002, 1356.1, 1357, as amended by Section 1, Chapter 385, O.S.L. 2002, 1357.4, 1357.5, 1357.7, 1357.8, 1358, 1358.1, 1359, as amended by Section 12, Chapter 299, O.S.L. 2002, 1359.1, 1359.2 and 1360 (68 O.S. Supp. 2002, Sections 1356, 1357 and 1359), which relate to sales tax exemptions; providing for codification; providing an effective date; and declaring an emergency.