

An Act relating to low-income housing tax credits; prescribing procedures related to elections for approval of allocations by the Oklahoma Housing Finance Agency; providing for approval by certain governing bodies; requiring allocation of certain amount of credits for use in certain counties; prescribing requirement related to use of tax-exempt bond proceeds; prohibiting tax credit applications by certain legal entities; prohibiting certain application by individuals; prohibiting use of certain proceeds from obligations issued by certain public trusts; providing exception; amending 27 O.S. 2001, Section 16, which relates to just compensation; providing method of determining just compensation for certain property; providing for codification; and declaring an emergency.