

An Act relating to revenue and taxation; amending 68 O.S. 2001, Sections 1001, as last amended by Section 1, Chapter 463, O.S.L. 2003 and 1001.1 (68 O.S. Supp. 2003, Section 1001), which relates to gross production tax; removing termination date on exemptions for certain wells; clarifying references; specifying property exempt from ad valorem taxation pursuant to certain provisions; providing an effective date; and declaring an emergency.