

An Act relating to revenue and taxation; amending 68 O.S. 2001, Section 2357.62 and 2357.63, which relate to the Small Business Capital Formation Incentive Act; extending duration of tax credit; allowing for claiming of credit as transferee; providing for transferability of credit; stating conditions of transfer; requiring written agreement for transfer; providing for promulgation of rules by Oklahoma Tax Commission; extending duration of tax credit; amending 68 O.S. 2001, Sections 2357.73 and 2357.74, which relate to the Rural Venture Capital Formation Incentive Act; extending duration of tax credit; allowing for claiming of credit as transferee; providing for transferability of credit; stating conditions of transfer requiring written agreement for transfer; providing for promulgation of rules by Oklahoma Tax Commission; extending duration of tax credit; and providing effective date.