

An Act relating to public finance; amending 62 O.S. 2001, Sections 800, 801, 802, 803 and 804, which relate to the Municipal and County Industrial Development Bonds Act; modifying short title; modifying legislative findings; modifying definitions; modifying requirements applicable to bonds; modifying reference; amending 62 O.S. 2001, Sections 853 and 856, which relate to the Local Development Act; modifying descriptions of certain eligible project costs; prescribing requirements related to certain ordinances; amending 68 O.S. 2001, Section 2357.73, which relates to certain tax credits; restricting use of tax credit by certain transferees; authorizing transferability; imposing restriction; providing for nature of rights exercisable; imposing procedural requirements with respect to transferors and transferees; providing an effective date; and declaring an emergency.