

An Act relating to revenue and taxation; amending 68 O.S. 2001, Sections 1001, as last amended by Section 1 of Enrolled Senate Bill No. 1253 of the 2nd Session of the 49th Oklahoma Legislature, 1009 and 1010, which relate to gross production tax; extending time period during which Oklahoma Tax Commission makes certain computation; modifying time period for determination of tax rate; modifying the date by which certain gross production taxes become delinquent; providing exception to certain notification requirement; modifying date by which certain reports become delinquent; requiring prepayment of certain tax; providing for modification of certain bond requirement; providing for computation of prepayment amount; establishing date by which prepayment becomes delinquent; providing for codification; and providing effective dates.