

An Act relating to revenue and taxation; amending 68 O.S. 2001, Section 2358, as last amended by Section 70, Chapter 3, O.S.L. 2003 (68 O.S. Supp. 2003, Section 2358), which relates to income tax; modifying certain tax exemptions relating to retirement and social security benefits; modifying income limits for exemption from taxation of certain retirement benefits; modifying definition; modifying amount of retirement income eligible for exemption; and providing an effective date.