

An Act relating to revenue and taxation; amending 68 O.S. 2001, Sections 2355, 4001 and 5011, which relate to income taxes, duties of the State Board of Equalization and the Sales Tax Relief Act; modifying amount of income tax due on certain capital gains; defining term; providing procedure for adjustment of such amount for certain tax years; deleting obsolete language; making certain contingent provisions of the Sales Tax Relief Act permanent; modifying and specifying duties of State Board of Equalization; and providing effective dates.