

An Act relating to revenue and taxation; amending 68 O.S. 2001, Section 205, which relates to the Uniform Tax Procedure Act; stating legislative findings; defining term; creating Incentive Review Committee; providing for membership, terms of office, reappointment, staffing and duties thereof; requiring certain annual review of tax incentives and specifying provisions to be included therein; providing for distribution of report; authorizing Oklahoma Tax Commission to require certain report; allowing Tax Commission to disallow claims under certain circumstances and to consult with Committee for certain purpose; providing for codification; providing an effective date; and declaring an emergency.