

An Act relating to revenue and taxation; amending 68 O.S. 2001, Sections 1353, as amended by Section 1, Chapter 482, O.S.L. 2002, 1354, 1354.2, 1354.3, 1402 and 1403, as amended by Section 2, Chapter 482, O.S.L. 2002 (68 O.S. Supp. 2002, Sections 1353 and 1403), which relate to sales and use tax; modifying tax levy and apportionment; limiting period of modification; creating a revolving fund; providing for deposit of monies to fund and expenditure of monies from fund; establishing the Education Stabilization Advisory Panel; providing for membership, travel reimbursement and staff assistance; requiring certain recommendations; authorizing certain grants; providing for codification; and providing an effective date.