

An Act relating to revenue and taxation; amending 68 O.S. 2001, Section 1356, as last amended by Section 6, Chapter 535, O.S.L. 2004 (68 O.S. Supp. 2004, Section 1356), which relates to sales tax exemptions; adding exemption from state sales tax for certain entities; requiring payment of applicable tax at time of sale; prescribing procedures for refunds; imposing maximum refund amount; providing for disposition of claims in excess of annual maximum; providing an effective date; and declaring an emergency.