

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 exemptions from state sales tax; providing sales tax exemption for organizations that assist and provide housing for the mentally or physically handicapped; requiring organization to receive certain amount of funding from state or federal sources; 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.