

An Act relating to revenue and taxation; amending 68 O.S. 2001, Section 2357.41, as amended by Section 2, Chapter 186, O.S.L. 2003 (68 O.S. Supp. 2004, Section 2357.41), which relates to credits against certain taxes based upon certain qualified rehabilitation expenditures; modifying structures qualifying for credit; modifying requirements for credit eligibility; providing for credit eligibility based upon renovation of older nonhistoric buildings; modifying definitions; and providing an effective date.