

An Act relating to revenue and taxation; amending 68 O.S. 2001, Sections 221.1, 1352, as last amended by Section 64, Chapter 5, O.S.L. 2004, 1357, as last amended by Section 14, Chapter 479, O.S.L. 2005, 1359, as last amended by Section 1, Chapter 413, O.S.L. 2005, 2105, as amended by Section 3, Chapter 413, O.S.L. 2005, 2110, as amended by Section 17, Chapter 479, O.S.L. 2005, 2863, 2890, as amended by Section 8, Chapter 447, O.S.L. 2004 and 2495 (68 O.S. Supp. 2005, Sections 1352, 1357, 1359, 2105, 2110 and 2890), which relate to various state and local taxes; providing for applicability of certain provisions of the Uniform Tax Procedure Code; modifying definitions used in the Oklahoma Sales Tax Code; modifying exemption from sales tax; providing exemption for certain rental or lease of motor vehicles; modifying provisions related to sales tax exemption for manufacturing activity; providing exemption for certain property related to crushed stone or sand; stating intent; providing exemption from sales tax for certain isolated or occasional sales; modifying exemption from motor vehicle excise tax; providing exemption from motor vehicle excise tax for certain rental agreements; providing exemption from estate and certain other taxes for certain financial instruments; providing for certain approval by county excise board with respect to certain protests; modifying provisions related to county boards of equalization in counties with certain net assessed valuation; providing for certain approval by county excise board; modifying definition for purposes of certain additional homestead exemption; modifying term; providing for effect of statute with respect to appeals related to certain valuations; providing for applicability of certain provisions of the Uniform Tax Procedure Code; amending Section 11, Chapter 504, O.S.L. 2004, as amended by Section 3, Chapter 416, O.S.L. 2005 (47 O.S. Supp. 2005, Section 1135.2), which relates to special license plates; imposing limitation on cost of special license plate for certain disabled veterans; amending 47 O.S. 2001, Section 6-101, as last amended by Section 5, Chapter 521, O.S.L. 2004 (47 O.S. Supp. 2005, Section 6-101), which relates to driver licensing; providing exemption from license fee for certain disabled veterans; amending Section 21, Chapter 363, O.S.L. 2005 (74 O.S. Supp. 2005, Section 2220), which relates to certain day-use fees and charges for certain state facilities; providing exemption for certain disabled veterans; providing for codification; providing effective dates; and declaring an emergency.