

An Act relating to revenue and taxation; amending 68 O.S. 2001, Section 1205, as amended by Section 1, Chapter 388, O.S.L. 2005 (68 O.S. Supp. 2005, Section 1205), which relates to minimum franchise tax liabilities; modifying minimum liability amount; creating Advisory Task Force on Oklahoma Corporate Income Tax Reform; providing for membership; providing for selection of officers; requiring initial meeting; authorizing meetings; providing for quorum; providing for applicability of Oklahoma Open Meeting Act and Oklahoma Open Records Act; providing for staff assistance; providing for travel reimbursement; imposing duties upon Task Force; requiring recommendations regarding certain income tax laws; requiring final report; providing for cessation of authority; providing for codification; providing an effective date; and declaring an emergency.