

An Act relating to revenue and taxation; amending 68 O.S. 2001, Section 2357.41, as last amended by Section 6, Chapter 413, O.S.L. 2005 (68 O.S. Supp. 2005, Section 2357.41), which relates to tax credits for certain historic buildings; providing for time as of which credit to be claimed; providing for applicability of requirement pursuant to Section 47 of the Internal Revenue Code; modifying terminology; requiring forms for use of credit by transferees; modifying provisions related to review of rehabilitation work; modifying time period for certain listing; modifying definition; and providing an effective date.