

An Act relating to revenue and taxation; authorizing income tax credits for certain qualified business enterprises; defining terms; prescribing credit amount; prescribing method for computation of credit; imposing limitation upon credit amount for specified fiscal years; authorizing qualified business enterprises to incur certain expenditures for purposes of credit during specified time period; prescribing procedures for filing of claims for credits; prohibiting additional time for claim of credits based upon extension of time for filing income tax returns; prohibiting credits based upon expenditures used in previous computation of credits; prohibiting transfer of credits; authorizing Oklahoma Tax Commission to prescribe forms for purposes of credit; authorizing amended income tax returns for certain taxpayers with respect to computations related to certain capital gains treatment; providing for codification; providing an effective date; and declaring an emergency.