

An Act relating to income tax; amending 68 O.S. 2011, Section 2355, as last amended by Section 2, Chapter 195, O.S.L. 2014 (68 O.S. Supp. 2014, Section 2355), which relates to tax rates; deleting reference to certain determination by State Board of Equalization; deleting obsolete references; deleting provision for certain modification in tax rate; providing for specified modifications in tax rates over certain time periods and subject to certain conditions; conforming references; repealing Section 5, Chapter 195, O.S.L. 2014 (68 O.S. Supp. 2014, Section 2355.1G), which relates to specified tax rate modification by State Board of Equalization; and providing an effective date.