

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 determinations by State Board of Equalization; deleting obsolete references; updating references; providing for specified change in top marginal rate under specified circumstances and contingent upon certain determination by State Board of Equalization; providing for elimination of certain bracket under specified circumstances; imposing specified duties on State Board of Equalization related to implementation of certain changes in top marginal tax rate for specified time periods; prescribing method of computation; mandating certain actions under specified circumstances; providing for codification; and providing an effective date.