

1 **SENATE FLOOR VERSION**

2 February 27, 2019

3 **AS AMENDED**

4 SENATE BILL NO. 307

5 By: Daniels

6 [ **medical marijuana - tax on retail medical marijuana**  
7 **- deposit of proceeds - direction of monies -**  
8 **emergency ]**

9  
10 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

11 SECTION 1. AMENDATORY Provision No. 7, State Question  
12 No. 788, Initiative Petition No. 412 (63 O.S. Supp. 2018, Section  
13 426), is amended to read as follows:

14 Section 426. A. ~~The~~ An excise tax on retail medical marijuana  
15 sales ~~will be established at~~ is hereby levied at the rate of seven  
16 percent (7%) of the gross ~~amount received~~ sales by the seller. In  
17 addition, such sales shall be subject to state sales tax and any  
18 applicable county and local sales taxes.

19 B. ~~This tax will~~ The taxes shall be collected at the point of  
20 sale. Tax proceeds ~~will be applied primarily to finance the~~  
21 ~~regulatory office~~ shall be deposited in the Oklahoma Medical  
22 Marijuana Tax Revenue Fund and shall be expended in accordance with  
23 subsection C of this section.

1 C. ~~If proceeds from the levy authorized by subsection A of this~~  
2 ~~section exceed the budgeted amount for running the regulatory~~  
3 ~~office, any surplus shall be apportioned with seventy-five percent~~  
4 ~~(75%) going to the General Revenue Fund and may only be expended for~~  
5 ~~common education. Twenty-five percent (25%) shall be apportioned to~~  
6 ~~the Oklahoma State Department of Health and earmarked for drug and~~  
7 ~~alcohol rehabilitation~~

8 There is hereby created in the State Treasury a fund to be  
9 designated the "Oklahoma Medical Marijuana Tax Revenue Fund". The  
10 fund shall be a continuing fund, not subject to fiscal year  
11 limitations, and shall consist of monies received pursuant to  
12 subsection B of this section and any monies designated to the fund  
13 by law. All monies accruing to the credit of the fund shall be  
14 appropriated at the discretion of the Legislature for the purposes  
15 of:

- 16 1. Operation of the Oklahoma Medical Marijuana Authority, State  
17 Department of Health;
- 18 2. Substance abuse prevention and treatment programs; and
- 19 3. Common education.

20 ~~**SECTION 2. It being immediately necessary for the preservation**~~  
21 ~~**of the public peace, health or safety, an emergency is hereby**~~  
22 ~~**declared to exist, by reason whereof this act shall take effect and**~~  
23 ~~**be in full force from and after its passage and approval.**~~

1 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS  
February 27, 2019 - DO PASS AS AMENDED

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