

1 **SENATE FLOOR VERSION**

2 February 20, 2019

3 **AS AMENDED**

4 SENATE BILL NO. 754

5 By: McCortney

6 [**medical marijuana - tax on retail medical marijuana**
7 **- effective date**]

8
9 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

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

13 Section 426. A. The tax on retail medical marijuana sales ~~will~~
14 shall be established at seven percent (7%) of the gross amount
15 received by the seller.

16 B. This tax ~~will~~ shall be collected at the point of sale. Tax
17 proceeds ~~will~~ shall be applied primarily to finance the regulatory
18 office.

19 C. If proceeds from the levy authorized by subsection A of this
20 section exceed the budgeted amount for running the regulatory
21 office, any surplus shall be apportioned with seventy-five percent
22 (75%) going to the General Revenue Fund and may only be expended for
23 common education. Twenty-five percent (25%) shall be apportioned to
24 the ~~Oklahoma State Department of Health~~ Department of Mental Health

1 and Substance Abuse Services and earmarked for drug and alcohol
2 rehabilitation.

3 SECTION 2. This act shall become effective November 1, 2019.

4 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
5 February 20, 2019 - DO PASS AS AMENDED
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