

Bill Summary
1st Session of the 57th Legislature

Bill No.:	SB 307
Version:	INT
Request No.:	935
Author:	Sen. Daniels
Date:	01/15/2019

Bill Analysis

SB 307 clarifies that the sale of marijuana in this state will be subject to the sales tax in addition to the excise tax provided for in SQ 788. The measure also creates the Oklahoma Medical Marijuana Tax Revenue Fund consisting of monies received at the point of sale for medical marijuana. The Fund will support the operation of the Oklahoma Medical Marijuana Authority, substance abuse programs, and common education.

Prepared by: Kalen Taylor

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT
FIRST REGULAR SESSION, FIFTY-SEVENTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: February 15, 2019

BILL NUMBER: SB 307 STATUS AND DATE OF BILL: Introduced 01/14/2019

AUTHORS: House n/a Senate Daniels

TAX TYPE (S): Medical Marijuana Excise Tax & Sales Tax SUBJECT: Other

PROPOSAL: Amendatory

The measure proposes amendment to Section 426 of Title 63 by providing that the medical marijuana tax is an excise tax that shall be collected at the point of sale. Also the measure makes an affirmative statement that retail sales of medical marijuana are subject to state sales tax and any applicable local sales taxes. In addition, the measure further provides that the Medical Marijuana excise tax revenues are to be deposited into the Oklahoma Medical Marijuana Tax Revenue Fund that is created in this measure.

EFFECTIVE DATE: Emergency – Effective Upon Passage and Approval

REVENUE IMPACT:

Insert dollar amount (plus or minus) of the expected change in state revenues due to this proposed legislation.

FY 20: No impact to state revenues is estimated¹

Feb. 16, 2019
DATE

Rick Miller
DIVISION DIRECTOR

msm

2-16-2019
DATE

Huan Gong
HUAN GONG, ECONOMIST

2-16-19
DATE

Jim Mint
FOR THE COMMISSION

**The estimated revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.*

¹The impact assumes that the amendatory language in this measure does not intend to redirect states sales tax collections currently apportioned in accordance with Section 1353 of Title 68 to the newly created Oklahoma Medical Marijuana Tax Revenue Fund.