OKLAHOMA TAX COMMISSION

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

DATE OF IMPACT STATEMENT: March 18, 2019

BILL NUMBER: SB 307 **STATUS AND DATE OF BILL:** Engrossed 03/14/2019

AUTHORS: House Bush 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. Medical marijuana excise tax revenues are to be deposited in the Oklahoma Medical Marijuana Tax Revenue Fund that is created in this measure. 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 with state sales tax revenues apportioned pursuant to Section 1353 of Title 68 and local sales taxes allocated to the applicable local taxing jurisdiction.

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 estimated

Mar. 18, 2019
DATE

Rick Miller
DIVISION DIRECTOR

msm

3-18-2019
DATE

Huan Gong
HUAN GONG, ECONOMIST

3-18-19
DATE

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.