

OKLAHOMA TAX COMMISSION

REVENUE IMPACT STATEMENT FIRST REGULAR SESSION, FIFTY-EIGHTH OKLAHOMA LEGISLATURE

DATE OF IMPACT STATEMENT: March 30, 2021

BILL NUMBER: HB 2646 **STATUS AND DATE OF BILL:** Engrossed Bill 3/15/2021

AUTHORS: House Echols & Davis Senate Taylor

TAX TYPE (S): Medical Marijuana **SUBJECT:** Other

PROPOSAL: New & Amendatory

Section 1 of HB 2646 proposes to amend 63 O.S. § 420 creating a temporary three day nonresident medical marijuana patient license. This will likely result in an increase in medical marijuana sales, thereby increasing sales and excise tax collections for medical marijuana.

Section 6 of HB 2646 proposes to amend 63 O.S. § 426 requiring the medical marijuana excise tax collections currently apportioned to the State Department of Health earmarked for drug and alcohol rehabilitation to be earmarked for drug and alcohol rehabilitation and prevention.

Section 8 of HB 2646 proposes to amend 63 O.S. § 427.2 altering the definition of “registered to conduct business” so that it no longer includes proof that the business applicant is in good standing with the Oklahoma Tax Commission (“OTC”).

HB 2646 also proposes to amend multiple sections clarifying language and making amendments not related to the OTC.

EFFECTIVE DATE: November 1, 2021

REVENUE IMPACT:

FY 22: Unknown

FY 23: Unknown

Mar 31, 2021
DATE

Rick Miller
DIVISION DIRECTOR

KLS

3/31/2021
DATE

Huan Gong
HUAN GONG, ECONOMIST

4/2/21
DATE

J.D.
FOR THE COMMISSION

The 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.