

1 **SENATE FLOOR VERSION**

2 February 12, 2020

3 **AS AMENDED**

4 SENATE BILL NO. 1758

5 By: Stanislawski

6
7 **[tax on retail medical marijuana - funds - effective**
8 **date -**
9 **emergency]**

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

12 SECTION 1. AMENDATORY Section 7, State Question No. 788,
13 Initiative Petition No. 412 (63 O.S. Supp. 2019, Section 426), is
14 amended to read as follows:

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

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

21 C. If proceeds from the levy authorized by subsection A of this
22 section exceed the budgeted amount for running the regulatory
23 office, any surplus shall be apportioned ~~with seventy-five~~ as
24 follows:

1 1. Seventy-five percent (75%) going to the General Revenue Fund
2 ~~and may only be expended for common education.~~ shall be deposited in
3 the State Public Common School Building Equalization Fund
4 established by Section 32 of Article X of the Oklahoma Constitution;
5 and

6 2. Twenty-five percent (25%) shall be apportioned to the
7 ~~Oklahoma~~ State Department of Health and earmarked for drug and
8 alcohol rehabilitation.

9 ~~**SECTION 2. This act shall become effective July 1, 2020.**~~

10 ~~**SECTION 3. It being immediately necessary for the preservation**~~
11 ~~**of the public peace, health or safety, an emergency is hereby**~~
12 ~~**declared to exist, by reason whereof this act shall take effect and**~~
13 ~~**be in full force from and after its passage and approval.**~~

14 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS
15 February 12, 2020 - DO PASS AS AMENDED
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