

1 STATE OF OKLAHOMA

2 1st Session of the 57th Legislature (2019)

3 SENATE BILL 307

By: Daniels

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5  
6 AS INTRODUCED

7 An Act relating to medical marijuana; amending  
8 Provision No. 7, State Question No. 788, Initiative  
9 Petition No. 412 (63 O.S. Supp. 2018, Section 426),  
10 which relates to tax on retail medical marijuana;  
11 providing that sales are subject to certain taxes;  
12 providing for deposit of proceeds; creating certain  
13 fund; clarifying and modifying direction of monies;  
14 stating purposes; clarifying language; and declaring  
15 an emergency.

16 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

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

20 Section 426. A. ~~The~~ An excise tax on retail medical marijuana  
21 sales ~~will be established at~~ is hereby levied at the rate of seven  
22 percent (7%) of the gross ~~amount received~~ sales by the seller. In  
23 addition, such sales shall be subject to state sales tax and any  
24 applicable county and local sales taxes.

25 B. ~~This tax will~~ The taxes shall be collected at the point of  
26 sale. Tax proceeds ~~will be applied primarily to finance the~~

1 ~~regulatory office shall be deposited in the Oklahoma Medical~~  
2 ~~Marijuana Tax Revenue Fund and shall be expended in accordance with~~  
3 ~~subsection C of this section.~~

4 C. ~~If proceeds from the levy authorized by subsection A of this~~  
5 ~~section exceed the budgeted amount for running the regulatory~~  
6 ~~office, any surplus shall be apportioned with seventy five percent~~  
7 ~~(75%) going to the General Revenue Fund and may only be expended for~~  
8 ~~common education. Twenty five percent (25%) shall be apportioned to~~  
9 ~~the Oklahoma State Department of Health and earmarked for drug and~~  
10 ~~alcohol rehabilitation~~

11 There is hereby created in the State Treasury a fund to be  
12 designated the "Oklahoma Medical Marijuana Tax Revenue Fund". The  
13 fund shall be a continuing fund, not subject to fiscal year  
14 limitations, and shall consist of monies received pursuant to  
15 subsection B of this section and any monies designated to the fund  
16 by law. All monies accruing to the credit of the fund shall be  
17 appropriated at the discretion of the Legislature for the purposes  
18 of:

- 19 1. Operation of the Oklahoma Medical Marijuana Authority, State  
20 Department of Health;
- 21 2. Substance abuse prevention and treatment programs; and
- 22 3. Common education.

23 SECTION 2. It being immediately necessary for the preservation  
24 of the public peace, health or safety, an emergency is hereby

1 declared to exist, by reason whereof this act shall take effect and  
2 be in full force from and after its passage and approval.

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