

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	SB 1848
Version:	Proposed Committee Substitute 2
Request Number:	11292
Author:	Hilbert
Date:	4/7/2022
Impact:	Please see previous summary of this measure

Research Analysis

The second proposed committee substitute for SB 1848 modifies the apportionment of the 7 percent sales tax on medical marijuana, for the fiscal year beginning July 1, 2022, and each subsequent fiscal year, as follows:

- 35.7 percent to the Oklahoma Medical Marijuana Authority for operations, not to exceed \$23.6 million;
- 44.625 percent to the State Public Common School Building Equalization Fund to fund redbud school grants, not to exceed the amount of grants awarded;
- 14.875 percent to the Department of Mental Health and Substance Abuse Services for drug and alcohol rehabilitation, not to exceed \$10 million; and
- 4.8 percent to the County Sheriff Public Safety Grant Revolving Fund created in Engrossed HB 3530, not to exceed \$3.2 million.

Any surplus collections will be apportioned to the General Revenue Fund. All dollar amounts prescribed in the measure are subject to a final estimate determined by the Oklahoma Tax Commission each fiscal year.

Prepared By: Emily McPherson

Fiscal Analysis

The measure is currently under review and impact information will be completed.

Prepared By: Mark Tygret

Other Considerations

None.