

1 STATE OF OKLAHOMA

2 2nd Session of the 58th Legislature (2022)

3 HOUSE BILL 3268

By: Mize

4
5
6 AS INTRODUCED

7 An Act relating to medical marijuana; amending 63
8 O.S. 2021, Section 427.15a, which relates to the
9 Oklahoma Medical Marijuana and Patient Protection
10 Act; increasing percentage amount of equity in
11 certain Oklahoma businesses that publicly traded
12 companies may purchase; and providing an effective
13 date.

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

15 SECTION 1. AMENDATORY 63 O.S. 2021, Section 427.15a, is
16 amended to read as follows:

17 Section 427.15a For purposes of this section, "publicly traded
18 company" means a business entity organized under the laws of the
19 United States or Canada where the domicile for the business entity
20 permits the sale of marijuana and such business entity has a class
21 of securities that are registered and traded for investment pursuant
22 to the Security Exchange Act of 1934 or listed and traded for
23 investment on a reputable recognized foreign stock exchange or
24 foreign market exchange.

1 On and after the effective date of this act, a publicly traded
2 company as defined herein is authorized to purchase up to ~~forty~~
3 ~~percent (40%)~~ one hundred percent (100%) of the equity in an
4 existing Oklahoma business that holds a valid Oklahoma medical
5 marijuana grower, processor or transporter license; provided,
6 however, the only Oklahoma business qualified for investment or
7 equity purchase under this section must have held a valid medical
8 marijuana grower, processor or transporter license for at least
9 eighteen (18) months prior to the investment or equity purchase and
10 must be currently operating in good standing in this state. A
11 licensed medical marijuana dispensary shall not be qualified for
12 investment or equity purchase under the provisions of this section.

13 SECTION 2. This act shall become effective November 1, 2022.

14

15 58-2-8673 GRS 12/10/21

16

17

18

19

20

21

22

23

24