

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	SB 1943
Version:	FULLAMD1
Request Number:	
Author:	Rep. Marti
Date:	4/10/2024
Impact:	Please see previous summary of this measure

Research Analysis

The amendment to engrossed Senate Bill 1943 inserts language stipulating that publicly traded entities will be exempt from fully disclosing to the Director of the Oklahoma State Bureau of Narcotics and Dangerous Drugs Control all beneficial owners so long as the entity discloses to the Director, all beneficial owners who exercise authority or control over controlled dangerous substances at each registered location.

The amendment also removes paragraph F of Section 2. It replaces it with language that specifies that renewal applications for registration will commence annually on July 1st and must be submitted by September 1st to be considered timely. Registrations not renewed by the end of the calendar year they were issued will become ineligible for renewal, necessitating a new registration upon return to the Bureau. However, the Director may waive the requirement for a new registration if notice is given before expiration, pursuant to promulgated rules. Additionally, new applications with significant changes from the original registration will not be regarded as a transfer of an ongoing activity.

AS AMENDED

Engrossed Senate Bill 1943 requires annual registration with the Director of the Oklahoma State Bureau of Narcotics and Dangerous Drugs Control for individuals involved in various activities related to controlled dangerous substances. Registrants are obligated to disclose all beneficial owners of their entity. Publicly traded entities are exempt from this disclosure requirement so long as the entity discloses all beneficial owners who exercise authority or control over controlled dangerous substances at each registered location. The measure removes the provision imposing double registration fees for late renewals by medical facility registrants exceeding 30 days and eliminates the \$10.00 fee for duplicate registration certificates. Additionally, renewal applications for registration will commence annually on July 1st and must be submitted by September 1st to be considered timely. Registrations not renewed by the end of the calendar year they were issued will become ineligible for renewal, necessitating a new registration upon return to the Bureau. However, the Director may waive the requirement for a new registration if notice is given before expiration, pursuant to promulgated rules. Additionally, new applications with significant changes from the original registration will not be regarded as a transfer of an ongoing activity.

Prepared By: Matthew Brenchley

Fiscal Analysis

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

Prepared By: House Fiscal Staff

Other Considerations

None.

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