

# OKLAHOMA TAX COMMISSION

## REVENUE IMPACT STATEMENT AND/OR ADMINISTRATIVE IMPACT STATEMENT SECOND REGULAR SESSION, FIFTY-NINTH OKLAHOMA LEGISLATURE

**DATE OF IMPACT STATEMENT:** February 12, 2024

**BILL NUMBER:** SB 1289 **STATUS AND DATE OF BILL:** Committee Substitute 02/05/24

**AUTHORS:** House: n/a Senate: Garvin

**TAX TYPE (S):** Medical Marijuana Tax **SUBJECT:** Administration

**PROPOSAL:** Amendatory

SB 1289 committee substitute proposes to amend 63 O.S. § 426 and 68 O.S. § 255.2, which each reference the other, to clarify that the Oklahoma Tax Commission (OTC) shall retain 1.5% of the gross collection proceeds of the tax on retail medical marijuana sales for assessing, collecting, and enforcing the tax.

**EFFECTIVE DATE:** Emergency - July 1, 2024

**REVENUE IMPACT:** The proposal does not affect tax revenue.

**FY 25: None**

**ADMINISTRATIVE IMPACT:** There is no administrative impact associated with the proposal. HB 1289 provides clarification on the retention of the 1.5% fee.

**FY 25: None**

2/14/24

DATE

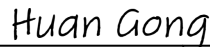


MARIE SCHUBLE, DIVISION DIRECTOR

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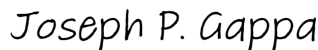
DATE



HUAN GONG, ECONOMIST

2/14/2024

DATE



JOSEPH P. GAPPA, FOR THE COMMISSION

*The revenue impact provided herein is an estimate of the potential impact on the collection or apportionment of tax revenues affected by the proposed legislation. It is not intended to be an estimate of the overall fiscal impact on the state budget if the proposed legislation is enacted.*