REVENUE IMPACT OF PROPOSED LEGISLATION

78th Oregon Legislative Assembly 2016 Regular Session Legislative Revenue Office Bill Number: HB 4094 - A6
Revenue Area: Marijuana
Economist: Mazen Malik
Date: 02-21-2016

Only Impacts on Original or Engrossed Versions are Considered Official

The revenue impact of this measure is indeterminate for the following reasons:

This is intended to provide options for Oregon's legal marijuana businesses by exempting them from related Oregon criminal laws. The measure also requires the OLCC, OHA and DOR to provide information on the license and permits holders in the marijuana programs they regulate when requested by a financial institution. That will help the financial institutions meet federal guidelines without allowing the financial institutions to disseminate, release or otherwise make this information available. But if the federal government does not see this enough to relax its definitions and allow for this to happen, it might just continue to be as cumbersome and difficult.

If this measure succeeds in providing a more modern banking services to the marijuana industry, it will be a catalyst for a much smother process of transferring money and paying taxes electronically. This will be an improvement in the process of collection and a great advance in the efficiency of keeping books and records.

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