

## News & Insights

### Oklahoma Cannabis Business License Renewals, Late Fees and Transfers Part 1

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Senate Bill 1939 has brought about significant changes relating to the timely filing of a business renewal application, late renewal fees and the process for transferring a business licenses in Oklahoma.

Please note that the below changes become **effective November 1, 2024**. As such, licenses that are set to expire on or after November 1, 2024 will be impacted.

In the upcoming days, for those of you who have retained us to assist with your licensing needs, we will provide an outline identifying new deadlines specific to your business license(s).

#### New Deadline to Timely Submit a Renewal Application

A renewal application must be submitted at least 60 calendar day prior to the expiration date of the **business license** in order for the application to be considered “timely.” Only those applications which are submitted timely are subject to the provision requiring that OMMA review the medical marijuana business application; approve, reject, or deny the application; and send the approval, rejection, denial, or status-update letter to the applicant in the same method the application was submitted to OMMA within 90 business days of receipt of the application.

A medical marijuana business license will remain **unexpired** during the pendency of the application for renewal provided that such application was **timely** submitted.

OMMA will allow **renewal applications to be submitted at least 120 calendar days prior to the expiration date of a medical marijuana business license.**

If you fail to submit your application at least 60 days before the expiration date, **your license will expire on the date listed on your OMMA License Certificate**, and your business must immediately cease all possession, transfer, or sale of medical marijuana or medical marijuana products. **Any continued possession, sale, or transfer shall subject the business owners and operators to felony prosecution pursuant to the Uniform Controlled Dangerous Substances Act.**

#### Late Fees (Grace Period)

Previously, there was a flat \$500 non-refundable fee for renewing a license after it had expired. However, with the implementation of Senate Bill 1939 beginning on November 1, 2024, a new system has been implemented. Under the new bill, businesses will now be required to pay \$500 **each week** their license remains expired. This means that failing to renew your license promptly could result in significant financial penalties.

The new rule also states that a license that has **expired for more than 60 calendar days** shall **not** be renewed.

### Employee Credentials

This Bill codifies the requirement that a medical marijuana business license holder is required to make sure all individuals employed under his or her license has the required employee credential.

### Pending Change Applications – Due December 1, 2024

Any medical marijuana business with a **pending application to transfer a business license as of November 1, 2024** shall have **30 days (or until December 1, 2024)** to submit a new application. The Authority will refund the application fee to any applicant with a pending application to transfer upon receipt of the new application.

If you have any questions or concerns, please feel free to contact a member of our team.

## Attorneys

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- John M. Hickey

## Practices

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- Cannabis Law