

Fiscal Impact Statement

94th General Assembly of the State of Arkansas
Regular Session, 2023

DATE: 3/28/2023
BILL: SB358, As Engrossed: S3/13/23
SPONSOR: Dees

SUBTITLE:

TO PROHIBIT INDUSTRIAL HEMP THAT CONTAIN CERTAIN DELTA TETRAHYDROCANNABINOL SUBSTANCES; TO INCLUDE CERTAIN TETRAHYDROCANNABINOL IN THE LIST OF SCHEDULE VI CONTROLLED SUBSTANCES; AND TO DECLARE AN EMERGENCY.

TOPIC

√ DELTA TETRAHYDROCANNABINOL

AFFECTED FUNDS

√ General Revenue

REVENUE IMPACT

√ Cost/Reduction of approximately \$72,400 related to reduction revenue associated with permit issuance and additional staff.

ASSUMPTIONS - BASED ON:

√ Information provided by Arkansas Department of Finance and Administration - i) Division of Arkansas Tobacco Control, ii) Alcoholic Beverage Control, and iii) Excise Tax

ADDITIONAL COMMENTS

√ Loss of revenue associate with permits of about \$25,400
Cost associated with additional staff hours (Agent and additional hours for administrative assistant) \$47,000