

# Oklahoma

## State Banking Department



Commissioner Mick Thompson



# State Banking Department

- Self-Funded (non-appropriated) Agency
  - Funded solely by regulated industries
  - Deposit 10% annually to GRF
- Locations and Staffing:
  - Oklahoma City Office – 32 employees
  - Tulsa Field Office – 9 employees
- Regulate over \$60 billion in assets



# Assessment Information

Total Assessment Discount  
2012 - 2018:

**\$12,070,254**



# State Update

- SQ 788
- General election
- Department Reserve Account
- Annex Building



# Federal Update

- 2015 “Highway Bill” – preserved 6% dividend from Federal Reserve for banks under \$10 billion
- FDIC and Fed Board Appointments
- Marijuana Legislation
  - S. 1152 – SAFE Banking Act by Sen. Merkley
  - S. 3032 – STATES Act by Sen. Warren



# Federal Update

Banking marijuana-related businesses is a business decision. However, the bank must remain aware that the Federal Controlled Substances Act makes it illegal to manufacture, distribute, or dispense marijuana. Financial transactions involving proceeds generated by marijuana-related conduct can form the basis for prosecution under Federal money laundering statutes.



# Questions?

Thank You