

Oklahoma has OK'd more than 1,000 medical marijuana businesses

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Oklahoma's business-friendly medical cannabis law is seemingly coming to fruition: Regulators already have approved more than 1,100 business licenses with roughly 500 additional applications in the pipeline, according to a [tweet by state officials Monday](#).

That total comes less than a month since the state started taking applications Aug. 25.

The [ballot initiative approved](#) by voters in June called for regulators to make decisions within two weeks of application if paperwork was in order.

Here's how the licensing approvals break down so far:

- 377 dispensaries
- 593 growers
- 165 processors

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In total, the state said, it had received 1,619 business applications as of Monday morning.

Oklahoma regulators also have approved applications from 3,786 patients and 27 caregivers.

Regulators [started dispensary training](#) recently, according to Tulsa TV station KTUL.

Sarah Lee Parrish, a cannabis attorney at Derryberry & Naifeh in Oklahoma City, told *Marijuana Business Daily* she

wasn't concerned the market would become saturated.

"Just like any other industry, you'll have some businesses that are wildly successful and others that struggle," she said. "That's just the nature of our free enterprise system."

Parrish, who is representing a number of businesses that applied to get into the market, said the beauty of Oklahoma's system is that it enables both the well-funded and the "little guys" to become involved. Entities must be 75% owned by Oklahoma residents, she noted.

Oklahoma's MMJ market, projected at \$100 million-\$150 million a year, may not stay as wide open as it is now, Parrish acknowledged. The program is operating under emergency rules, but the state Legislature is expected to pass permanent regulations next year.

"Who know what will happen once the Legislature steps in," she observed.

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