

said Liquor Control Board shall also be authorized to borrow money, from time to time, upon the credit of said Board, from any banking institution; provided, however, that the aggregate sum advanced to or borrowed by the Liquor Control Board shall at no time exceed the sum of \$8,000.00. All sums advanced to the Liquor Control Board by the County Commissioners, and all sums borrowed by the County Commissioners or the Liquor Control Board shall bear interest not exceeding 6% per annum, and shall be repaid, together with the interest thereon, out of the receipts from sales made at the County Liquor Dispensary, or branch dispensaries.

The Liquor Control Board shall have full power and authority,

(1) To appoint such employees as may be necessary to conduct such County Liquor Dispensary or branch dispensaries, fix their compensation and require such bonds for the faithful performance of their duties as the Board may in each case determine.

(2) To purchase from any licensed wholesaler or manufacturer any sparkling or fortified wine or any other alcoholic beverage containing more than fourteen per centum of alcohol by volume, upon which the tax imposed by this Article has been paid, and to purchase from any nonresident producer or dealer any such alcoholic beverages and import the same for resale, as hereinafter provided; but such importations shall not be resold until the excise tax has been paid.

(3) To sell such alcoholic beverages in sealed containers, as above provided, at such prices as may be determined by the Board, which prices shall be uniform in all stores in the said County and shall in no case be less than the cost of such alcoholic beverages.

(4) To refuse to sell any such alcoholic beverages to any person or persons who, in the judgment of the Board, is not a suitable person to purchase or consume such beverages.

(5) To make any and all contracts, rules and regulations which they may deem necessary or desirable to carry out the powers conferred upon them by this Article.

(6) To sell and ship outside of Wicomico County any containers or packages of alcoholic beverages kept for sale in the dispensary or branch dispensaries, provided that such shipment is not prohibited by law applicable in the place where shipment is consigned.

The Liquor Control Board shall keep accurate records of all purchases of alcoholic beverages, which records shall be open to inspection by the Comptroller or any of his Deputies or inspectors during all regular business hours, and shall also prepare and forward to the Board of County Commissioners, a report for the periods ending on January 1st, April 1st, July 1st, and October 1st in each year, which report shall contain a full and complete statement of the business transacted by the Board and the results of the operation of the dispensary or branch dispensaries established under the authority of this Section for the preceding three months.

All net profits arising from the operation of said dispensary or branch dispensaries shall be first applied towards the payment of any and all sums advanced to or borrowed by the Liquor Control Board. After such sums have been paid, the said Board shall be authorized to create and maintain a reserve fund not to exceed \$10,000.00, including the total inventory of stock and supplies on hand, to provide adequate working capital and to meet any losses that may be sustained by the Board in the operation of such dispensaries. All net profits in excess of the above