

entitled to vote at any stockholder meeting. THE QUALIFYING CORPORATION UNDER THIS SUBSECTION MAY NOT HAVE MORE THAN 1 CLASS OF COMMON STOCK AUTHORIZED BY ITS CHARTER. The provisions of this paragraph do not apply to Class A beer, wine and liquor licenses.

(2) In addition, the applicants or the corporation shall furnish annually to the board of license commissioners a sworn statement giving the name and address of each stockholder of the corporation and the number of shares that each stockholder owns in his name on which he has a right to vote at any stockholder meeting.

(3) The board of license commissioners may require any other data and information regarding the background and prior activities of the applicants as it considers necessary.

(4) This subsection does not apply to or affect any license issued prior to May 1, 1976.

(5) The following license requirements do not apply when granting a Class B beer, wine and liquor on-sale license for use in a conference center:

(i) The corporate residency requirement under paragraph (1) of this subsection;

(ii) The stock ownership requirement under paragraph (1) of this subsection; and

(iii) The annual sworn statement requirement under paragraph (2) of this subsection.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1990.

Approved May 2, 1990.

---

## CHAPTER 313

(House Bill 363)

AN ACT concerning

**Ethics Law – Public Institutions of Higher Education – Faculty Conflict of Interest Policies**

FOR the purpose of requiring the governing boards and certain public senior institutions of higher education to develop conflict of interest policies and institutional procedures; allowing faculty to have certain affiliations and to retain certain interests in entities under certain conditions; requiring certain disclosure and approvals; requiring certain governing boards of certain higher education institutions to submit a certain annual report to the Legislative Policy Committee of the General Assembly; and generally relating to State ethics, sponsored