

## Article 2B - Alcoholic Beverages

165.

(a) Profits and reserves shall be accounted for as follows:

(h) (1) All net profits arising from the operation of these dispensaries are first applied towards the payment of any and all sums advanced to or borrowed by the liquor control board. After these sums are paid, the board is authorized to create and maintain a reserve fund not to exceed [\$50,000,] \$100,000 ON JUNE 1, 1982; \$150,000 ON JUNE 1, 1983; \$200,000 ON JUNE 1, 1984; AND \$250,000 ON JUNE 1, 1985. THE RESERVE FUND IS MAINTAINED to provide adequate working capital and to meet any losses that may be sustained by the board in the operation of these dispensaries.

(2) Fifty percent of all net profits in excess of the above belongs to and is paid over to the County Commissioners of Worcester County on or before June 1, in each and every year, and the remaining 50 percent on or before June 1, each year, is paid to the mayor and city council of Berlin, Ocean City, Pocomoke City and Snow Hill in proportion to the net profits on total sales of the dispensaries situated in each of these municipalities and in the rural areas outside of those municipalities the net profits shall go to the general funds of Worcester County.

[(2)] (3) The amounts paid to the mayor and council of Berlin, Ocean City, Pocomoke City, and Snow Hill shall be used for general municipal purposes.

~~SECTION---2---AND-BE-IT-FURTHER-ENACTED,-That-this-Act shall-take-effect-June-1,-1982-~~

SECTION 2. AND BE IT FURTHER ENACTED, That this Act is declared to be an emergency measure and necessary for the immediate preservation of the public health and safety and having been passed by a yea and nay vote supported by three-fifths of all the members elected to each of the two Houses of the General Assembly, it shall take effect from the date of its passage.

Approved April 2, 1982.

-----

CHAPTER 25

(House Bill 1055)