

Approved April 12, 2005.

CHAPTER 28

(House Bill 112)

AN ACT concerning

Somerset County - Alcoholic Beverages - Liquor Control Board - Reserve Fund - County Dispensaries

FOR the purpose of increasing the limit on the amount of the reserve fund maintained by the Somerset County Liquor Control Board; increasing the maximum amount of money the county dispensaries shall receive from the reserve fund; altering the name of a certain county dispensary; and generally relating to alcoholic beverages dispensaries in Somerset County.

BY repealing and reenacting, with amendments,

Article 2B - Alcoholic Beverages

Section 15-207(f)

Annotated Code of Maryland

(2001 Replacement Volume and 2004 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 2B - Alcoholic Beverages

15-207.

(f) (1) All net profits derived from the operation of the dispensaries in Somerset County shall be applied toward the repayment of any money advanced to or borrowed by the Liquor Control Board.

(2) After the repayment of the money specified under paragraph (1) of this subsection, the Board may maintain a reserve fund not to exceed **[\$48,000]** \$150,000 for the following purposes:

(i) To provide adequate working capital; and

(ii) To meet any losses sustained by the Board in the operation of the dispensaries.

(3) From the reserve fund, each county dispensary shall receive an amount as follows:

(i) The dispensary in Crisfield, up to **[\$35,000]** \$50,000;

(ii) The dispensary in the West Princess Anne election district, up to **[\$35,000]** \$50,000; and