

(II) EXCEPT FOR A TRANSFER OF CIGARETTES TO RETAIL STOCK BY A WRITTEN MEMORANDUM, PREPARE AN INVOICE FOR EACH SALE TO A RETAILER THAT SHOWS THE POLITICAL SUBDIVISION IN WHICH THE RETAILER IS LOCATED OR OPERATES.

(4) KEEP A COMPLETE AND ACCURATE RECORD OF EACH SALE OF CIGARETTES TO A RETAILER, SUBWHOLESALE, OR WHOLESALER OUT OF THE STATE FOR A RESALE BY THE PURCHASER TO OUT-OF-STATE CONSUMERS; AND

(5) MAKE AN INVENTORY RECORD EACH MONTH BASED ON AN INVENTORY OF ALL CIGARETTES ON THE PREMISES OR UNDER THE CONTROL OF THE WHOLESALER, EXCEPT CIGARETTES IN A VENDING MACHINE OR CIGARETTES TRANSFERRED TO RETAIL STOCK BY WRITTEN MEMORANDUM:

(I) 1. AT THE BEGINNING OF BUSINESS ON THE 1ST DAY OF EACH MONTH; OR

2. AT THE CLOSE OF BUSINESS ON THE LAST DAY OF EACH MONTH; OR

(II) IF A SUBWHOLESALE OR WHOLESALER FINDS THAT IT IS IMPRACTICAL TO TAKE INVENTORY ON EITHER DAY SPECIFIED IN SUBITEM (I) OF THIS ITEM, THE SUBWHOLESALE OR WHOLESALER SHALL GIVE THE COMPTROLLER NOTICE OF ANOTHER SPECIFIC DAY OF EACH MONTH ON WHICH THE INVENTORY WILL BE TAKEN.

(B) RECORD RETENTION AND EXAMINATION.

EACH SUBWHOLESALE AND WHOLESALER SHALL:

(1) KEEP THE RECORDS REQUIRED IN SUBSECTION (A) OF THIS SECTION FOR A PERIOD OF 6 YEARS OR FOR A LESSER PERIOD AS AUTHORIZED BY THE COMPTROLLER; AND

(2) ALLOW THE COMPTROLLER TO EXAMINE THE RECORDS.

REVISOR'S NOTE: This section is new language derived without substantive change from the first through the third sentences and items (1) through (4) and (7) of the fourth sentence of former Art. 81, § 449, and the first clause of the second sentence of § 451. It is revised to apply to a subwholesaler and a wholesaler, for clarity.

In subsection (a)(1) of this section, the former phrase "whether stamped or unstamped" is deleted as surplusage.

In subsection (a)(3)(ii) of this section, the word "operates" is added for clarity.

Also in subsection (a)(3)(ii) of this section, the former word "bill" is deleted as repetitive of the word "invoice".