

CHAPTER 236

(House Bill 186)

AN ACT concerning

**Worcester County - Alcoholic Beverages
(Liquor Control Board Amount Limits)**

FOR the purpose of altering the amounts the Worcester County Liquor Control Board may borrow on its credit and the maximum amount in the reserve fund as of a certain date; providing for the effective date of this Act; and generally relating to alcoholic beverages in Worcester County.

BY repealing and reenacting, with amendments,
Article 2B - Alcoholic Beverages
Section 15-202(b)(2)(iv) and 15-207(h)(1) and (2)
Annotated Code of Maryland
(1994 Replacement Volume)

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

Article 2B - Alcoholic Beverages

15-202.

(b) (2) The aggregate sum advanced to or borrowed by the liquor control board may not exceed the following amounts:

(iv) Worcester County - ~~[\$300,000]~~ ~~\$400,000~~ \$500,000.

15-207.

(h) (1) This subsection applies only in Worcester County.

(2) 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 ~~[\$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]~~ \$300,000 ON ~~OCTOBER~~ JUNE 1, 1995. 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.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~October~~ June 1, 1995.

Approved May 9, 1995.