

BY repealing and reenacting, with amendments,

Article 2B – Alcoholic Beverages

Section 15-202(b)(2)(ii) and (c)

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:

(ii) Somerset County – [[\$5,000] \$50,000

(C) (1) THE INTEREST RATE LIMITATION PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION DOES NOT APPLY IN THE FOLLOWING JURISDICTIONS:

(I) HARFORD COUNTY;

(II) SOMERSET COUNTY; AND

(III) WORCESTER COUNTY.

(2) All [sums of moneys] FUNDS advanced to the liquor control board by the county commissioners, and all [sums] FUNDS borrowed by the county commissioners or the liquor control board for the purposes of this subtitle, shall bear interest at the lowest rate possible, not exceeding 6 percent [per annum, except that in Harford County and Worcester County the interest rate limitation does not apply] A YEAR. All these sums advanced or borrowed, together with the interest [thereon] ON THEM, shall be repaid from the receipts from sales made at the county liquor dispensary, or branch dispensaries.

[(2)](3) In Worcester County, any borrowed funds expended for the use of supplies or equipment are to be amortized over a term of five years.

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

Approved May 18, 1995.