

County Commissioners and all sums borrowed by the County Commissioners or the Liquor Control Board shall bear interest not exceeding 4% per annum, and shall be paid together with the interest thereon, out of the receipts from sales made at the County liquor dispensary.]

[15-303.

(a) The Liquor Control Board shall have full power and authority:

(1) To appoint such employees as may be necessary to conduct such County liquor dispensary, fix their compensation and require such bonds for the faithful performance of their duties as the Board may in each case determine.

(2) To purchase from any licensed wholesaler or manufacturer any alcoholic beverage except beer upon which tax imposed by § 5-102 of the Tax - General Article has been paid, and to purchase from any nonresident producer or dealer any such alcoholic beverages and import the same for resale, as hereinafter provided; but such importations shall not be resold until the excise tax has been paid.

(3) To sell such alcoholic beverages in sealed containers, as above provided, at such prices as may be determined by the Board.

(4) To refuse to sell any such alcoholic beverages to any person or persons, who, in the judgment of the Board, is not a suitable person to purchase or consume such beverages.

(5) To make any and all contracts, rules and regulations which they may deem necessary or desirable to carry out the powers conferred upon them by this subtitle.

(b) The Liquor Control Board shall keep accurate records of all purchases of alcoholic beverages, receipts from the sale of alcoholic beverages and all expenses incidental to the operation of the County dispensary system which records shall be open to inspection by the Comptroller or any of his deputies or inspectors during all regular business hours, and shall also prepare and forward to the County Commissioners a report for the period ending June 30 and December 31, in each year, which report shall contain a full and complete statement of the business transacted by the Board and the results of the operation of the dispensary established under the authority of this subtitle and the Board shall also publish these reports in at least three newspapers of general circulation in Dorchester County within thirty days after June 30 and December 31 of each year.]

[15-304.

(a) This section applies only in Dorchester County.

(b) (1) All net profits arising from the operation of the dispensary shall be first applied towards the payment of any funds advanced to or borrowed by the Liquor Control Board. After those funds have been repaid, the Board may create and maintain a reserve fund not to exceed \$75,000, including the total inventory of stock and supplies on hand, to provide adequate working capital and to meet any loss that may be sustained by the Board in the operation of the dispensary.