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VETERANS AND LEGAL AFFAIRS

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STATE OF MAINE

SENATE

131ST LEGISLATURE

SECOND REGULAR SESSION

COMMITTEE AMENDMENT “ ” to S.P. 870, L.D. 2069, “An Act to Amend the Ownership Disclosure Requirements for Applicants for Liquor Licenses and Certificates of Approval”

Amend the bill by striking out all of sections 1 and 2 and inserting the following:

Sec. 1. 28-A MRSA §651, sub-§2, ¶A, as amended by PL 2021, c. 658, §92, is repealed and the following enacted in its place:

A. An applicant shall disclose any person that holds an ownership interest equal to or greater than 10% in the person for which a license or certificate of approval is sought. If the applicant is a purchaser by contract, the applicant shall also disclose the terms of the contract.

(1) For any person that holds an ownership interest equal to or greater than 10% in the person for which a license or certificate of approval is sought and is a business entity, the applicant shall disclose any person that holds an ownership interest in that business entity that holds an ownership interest equal to or greater than 10% in the person for which a license or certificate of approval is sought.

(2) For any person that holds an ownership interest equal to or greater than 10% in the person for which a license or certificate of approval is sought and is a business entity, the applicant may attest to the bureau by affidavit that no person that holds an ownership interest in that business entity holds an ownership interest equal to or greater than 10% in the person for which a license or certificate of approval is sought.

Sec. 2. 28-A MRSA §651, sub-§2, ¶A-1 is enacted to read:

A-1. An applicant shall disclose any person that holds an indirect financial interest in the person for which a license or certificate of approval is sought. For the purposes of this paragraph, "indirect financial interest" means:

(1) An option, warrant or other right to acquire an equity interest in the person for which a license or certificate of approval is sought; or

COMMITTEE AMENDMENT

