

STATE OF MAINE

IN THE YEAR OF OUR LORD
TWO THOUSAND TWENTY-FIVE

S.P. 299 - L.D. 683

**An Act to Clarify the Law Governing the Minimum Indirect Financial
Interest Disclosure Requirement for Liquor Licenses**

Be it enacted by the People of the State of Maine as follows:

Sec. 1. 28-A MRSA §651, sub-§2, ¶A-1, as enacted by PL 2023, c. 633, §2, is amended to read:

A-1. An applicant shall disclose any person that holds an indirect financial interest equal to or greater than 10% 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
- (2) A right to payment of, or a right to payment based upon, all or any portion of revenues, profits or losses derived from the operations under a license or certificate of approval issued under this Title of the person for which a license or certificate of approval is sought, including, but not limited to, profit sharing, revenue sharing or royalty payments.