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By: **Delegate Elmore (By Request)**  
 Introduced and read first time: January 17, 2005  
 Assigned to: Economic Matters

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Committee Report: Favorable  
 House action: Adopted  
 Read second time: March 15, 2005

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CHAPTER\_\_\_\_\_

1 AN ACT concerning

2 **Somerset County - Alcoholic Beverages - Liquor Control Board - Reserve**  
 3 **Fund - County Dispensaries**

4 FOR the purpose of increasing the limit on the amount of the reserve fund  
 5 maintained by the Somerset County Liquor Control Board; increasing the  
 6 maximum amount of money the county dispensaries shall receive from the  
 7 reserve fund; altering the name of a certain county dispensary; and generally  
 8 relating to alcoholic beverages dispensaries in Somerset County.

9 BY repealing and reenacting, with amendments,  
 10 Article 2B - Alcoholic Beverages  
 11 Section 15-207(f)  
 12 Annotated Code of Maryland  
 13 (2001 Replacement Volume and 2004 Supplement)

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

16 **Article 2B - Alcoholic Beverages**

17 15-207.

18 (f) (1) All net profits derived from the operation of the dispensaries in  
 19 Somerset County shall be applied toward the repayment of any money advanced to or  
 20 borrowed by the Liquor Control Board.

1           (2)     After the repayment of the money specified under paragraph (1) of  
2 this subsection, the Board may maintain a reserve fund not to exceed [\$48,000]  
3 \$150,000 for the following purposes:

4                   (i)     To provide adequate working capital; and

5                   (ii)    To meet any losses sustained by the Board in the operation of  
6 the dispensaries.

7           (3)     From the reserve fund, each county dispensary shall receive an  
8 amount as follows:

9                   (i)     The dispensary in Crisfield, up to [\$35,000] \$50,000;

10                  (ii)    The dispensary in the West Princess Anne election district, up  
11 to [\$35,000] \$50,000; and

12                  (iii)   The [Hi-Way Dispensary] DISPENSARY IN THE DUBLIN  
13 ELECTION DISTRICT, up to [\$45,000] \$50,000.

14           (4)     (i)     Twenty-five percent of all net proceeds generated by the  
15 dispensaries in Crisfield and in the West Princess Anne election district, in excess of  
16 those proceeds required for the maintenance of the reserve fund, shall be remitted to  
17 the City of Crisfield and Town of Princess Anne on or before June 1st of each year, to  
18 be divided equally.

19                   (ii)    The remaining 75 percent of all those net proceeds generated by  
20 the dispensaries specified in subparagraph (i) of this paragraph shall be remitted to  
21 the County Commissioners of the county on or before May 1st of each year.

22                   (iii)   One hundred percent of all net proceeds generated by the  
23 [Hi-Way Dispensary] DISPENSARY IN THE DUBLIN ELECTION DISTRICT in excess of  
24 those proceeds required for maintenance of the reserve fund shall be remitted to the  
25 Somerset County Commissioners on or before May 1 of each year.

26     SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
27 July 1, 2005.