

# MAINE STATE LEGISLATURE

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# 132nd MAINE LEGISLATURE

## FIRST REGULAR SESSION-2025

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Legislative Document

No. 683

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S.P. 299

In Senate, February 25, 2025

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

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Received by the Secretary of the Senate on February 20, 2025. Referred to the Committee on Veterans and Legal Affairs pursuant to Joint Rule 308.2 and ordered printed.

A handwritten signature in black ink, appearing to read 'D M Grant'.

DAREK M. GRANT  
Secretary of the Senate

Presented by Senator HICKMAN of Kennebec.

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

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

4 A-1. An applicant shall disclose any person that holds an indirect financial interest  
5 equal to or greater than 10% in the person for which a license or certificate of approval  
6 is sought. For the purposes of this paragraph, "indirect financial interest" means:

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

9 (2) A right to payment of, or a right to payment based upon, all or any portion of  
10 revenues, profits or losses derived from the operations under a license or certificate  
11 of approval issued under this Title of the person for which a license or certificate  
12 of approval is sought, including, but not limited to, profit sharing, revenue sharing  
13 or royalty payments.

14 **SUMMARY**

15 This bill clarifies that an applicant for a liquor license or certificate of approval need  
16 only disclose a person with an indirect financial interest equal to or greater than 10% in the  
17 applicant.