

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FOURTH LEGISLATURE

Legislative Document

No. 807

H. P. 619

House of Representatives, February 13, 1969

Referred to Committee on Appropriations and Financial Affairs. Sent up for concurrence and 1,000 ordered printed.

BERTHA W. JOHNSON, Clerk

Presented by Mr. Benson of Southwest Harbor.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-NINE

AN ACT Relating to Working Capital of State Liquor Commission.

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

R. S., T. 28, § 56, amended. Section 56 of Title 28 of the Revised Statutes, as amended by chapter 413 of the public laws of 1967, is further amended to read as follows :

§ 56. Working capital

The net profits of the commission shall be general revenue of the State. The commission is authorized to keep and have on hand a stock of wines and spirits for sale, the value of which, when priced for resale, shall be computed on less carload price quotations f.o.b. warehouse filed by liquor and wine vendors. The inventory value shall be based upon actual cost for which payment may be due and shall not at any time exceed the amount of working capital authorized. **Wines and spirits shall not be considered in the inventory until payment has been made therefor.** The maximum permanent working capital of the commission is established at ~~\$3,500,000~~ \$5,000,000 and permanent advances up to this amount may be authorized by the Governor and Council upon recommendation of the commission with the approval of the Commissioner of Finance and Administration. The permanent working capital of the commission may be supplemented by temporary loans from other state funds upon recommendation of the commission and by approval of the Commissioner of Finance and Administration and the Governor and Council.