NINETY-FIRST LEGISLATURE

Legislative Document No. 461

H. P. 767 House of Representatives, February 10, 1943.
Referred to Committee on Appropriations and Financial Affairs. Sent up for concurrence and ordered printed.

HARVEY R. PEASE, Clerk.

Presented by Mr. Sleeper of Rockland. .

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED FORTY-THREE

AN ACT Relating to the Determination of Profits and the Working Capital of the State Liquor Commission.

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

~~Sec. 1.~~ **P. L. 1933, c., 300, § 12, amended.** Section 12 of chapter 300 of the public laws of 1933 (special session), as amended by chapter 24 of the public laws of 1935 and by chapter 302 of the public laws of 1939 (special session), and by chapter 90 of the public laws of 1941, is hereby repealed and the following enacted in place thereof:

'Sec. 12 Determination of profits and distribution; working capital. The net profits of the commission shall be general revenue of the state.

The working capital of the liquor commission shall be an amount which will provide for a turnover of stock that would approximate 4 times annually and the maximum permanent working capital shall be established by appropriation by the legislature. The commission is authorized to keep and have on hand a stock of wines and spirits for sale, the value of which, computed on less carload price quotations f. o. b. warehouse filed by liquor and wine vendors, shall not at any time exceed the amount of working capital authorized. 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 the governor and council. Such temporary advances received from other funds shall be repaid before the end of each calendar year. At any time the working capital exceeds the amount necessary to provide for a turnover of stock that would approximate 4 times annually, the governor and council upon recommendation of the commissioner of finance may authorize the return of such excess to the general funds of the state.'