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.