

HOUSE No. 1085

By Mr. O'Leary of Boston, petition of Gerlad F. O'Leary for legislation repealing the ninety day restriction on the lending of money or the extending of credit by manufacturers, wholesalers and importers of liquor to certain licensees. Legal Affairs.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Sixty-Seven.

AN ACT REPEALING THE NINETY DAY RESTRICTION ON THE LENDING OF MONEY OR THE EXTENDING OF CREDIT BY MANUFACTURERS WHOLESALERS AND IMPORTERS OF LIQUOR TO CERTAIN LICENSEES.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 Chapter 138 of the General Laws is hereby amended by
2 striking out section 25 and inserting in place thereof the
3 following section:—

4 *Section 25.* It shall be unlawful for any licensee under
5 section twelve or fifteen to lend or borrow money or receive
6 credit, directly or indirectly, to or from any manufacturer,
7 wholesaler or importer of alcoholic beverages, and for any
8 such manufacturer, wholesaler or importer to lend money or
9 otherwise extend credit except in the usual course of business
10 or to acquire, retain or own directly or indirectly, any interest
11 in the business of such licensee. The commission may revoke
12 the license of any licensee who in its opinion is violating this
13 section or participating in such violation.

14 Nothing in this chapter shall prevent a person holding any
15 interest in a business licensed under section nineteen from
16 holding at the same time any interest in not more than one
17 business licensed under section eighteen.

