

BUSINESS & LABOR

EXHIBIT NO. 5
DATE 3-4-09
BILL NO. HB 94

Amendments to House Bill No. 94

 Copy
Requested by Department of Revenue

For the Senate Business, Labor, and Economic Affairs Committee

Prepared by
March 3, 2009. 1:00 p.m.

1. Page 2, line 21.
Following: "(4)"
Insert: "A lender may obtain a security interest in a liquor license in order to secure a loan."

2. Page 2, line 22.
Following: "loan."
Strike: remainder of line 22 through line 25, in their entirety
Insert: "Documents used by a regulated lender to create a security interest in a liquor license may:
"(a) restrict movement of the location of use for the license, so long as the licensee's right to move the license is not unreasonably withheld, the movement restriction is devised in a commercially reasonable manner, and the movement restriction is not utilized to limit competition among licensees; and
"(b) permit the regulated lender to seek its ordinary remedies against a guarantor, without the regulated lender being deemed to acquire control over the business operated in conjunction with the license that is subject to the security interest."

- END -