

STATE OF COLORADO

DEPARTMENT OF REVENUE

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Bill Ritter, Jr.
Governor

Roxanne Huber
Executive Director

**Colorado Department of Revenue
Liquor Enforcement Division**

**Emergency Amendment Concerning
(New) Regulation 47-323. Lawful Extension of Credit**

Statement of Emergency Justification and Adoption

Pursuant to §24-4-103, C.R.S. and §12-47-202, C.R.S., I, Roxxy Huber, Executive Director of the Colorado Department of Revenue and State Liquor Licensing Authority, hereby adopt Regulation 47-323, which is attached hereto.

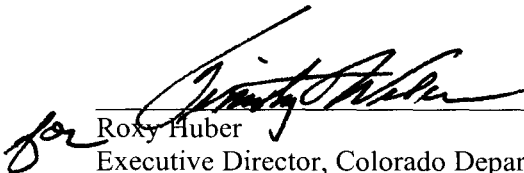
I find that the immediate adoption of this regulation is necessary to properly administer legislative changes to §12-47-202 and §12-47-308, through Senate Bill 10-083, which became effective on August 11, 2011.

Statutory Authority:

The statutory authority for the amendment to Regulation 47-323 are cited above.

Purpose:

To create a new regulation that conforms to the requirements of Senate Bill 10-083, which requires the state licensing authority to enforce the prohibition against a licensed supplier from extending credit for more than thirty days for the sale of alcohol beverages to a retailer, pursuant to 27 CFR Part 6, and to allow the authority to adopt rules regulating or prohibiting the sale of alcohol beverages on credit, where the credit is offered or extended for more than thirty days, consistent with the applicable federal regulations. The division consulted with interested parties from the alcohol beverage industry to ensure adequate oversight and regulation of the sale of alcohol beverage on credit, where the credit is offered or extended for more than thirty days, which is consistent with applicable federal regulations. The Liquor Enforcement Division held work group meetings of interested industry members and solicited input from such members as to the proper content and form of this new regulation. The industry is in need of immediate regulatory guidance in order to comply with the requirements of SB 10-083.


Roxxy Huber

Executive Director, Colorado Department of Revenue
State Licensing Authority

10-28-2010
Date