

RECEIVED

APR 08 2016

S. WARD  
9:35 A.M.

Proposed Initiative 126 -- Final

Colorado Secretary of State

**Change to Colorado Revised Statutes Limiting Liquor Stores and Drug Stores to Ten Licenses.**

**Text of Measure:**

*Be it Enacted by the People of the State of Colorado:*

**SECTION 1.** In Colorado Revised Statutes, 12-47-407, **amend** (4) as follows:

**12-47-407. Retail liquor store license.**

(4) (a) EXCEPT AS PROVIDED IN PARAGRAPH (b) OF THIS SUBSECTION (4), it is unlawful for any owner, part owner, shareholder, or person interested directly or indirectly in a retail liquor store to conduct, own either in whole or in part, or be directly or indirectly interested in any other business licensed pursuant to this article. ; ~~except that such a person~~

(b) (I) AN OWNER, PART OWNER, SHAREHOLDER, OR PERSON INTERESTED DIRECTLY OR INDIRECTLY IN A RETAIL LIQUOR STORE may have an interest in:

(A) An arts license ~~or~~ GRANTED UNDER THIS ARTICLE;

(B) An airline public transportation system license granted under this article; ;  
or ~~it~~

(C) A financial institution referred to in section 12-47-308 (4).

(II) AN OWNER SHALL BE LIMITED TO A MAXIMUM OF TEN LICENSES ISSUED UNDER THIS SECTION AND SECTION 12-47-408 COMBINED.

**SECTION 2.** In Colorado Revised Statutes, 12-47-408, **amend** (4) as follows:

**12-47-408. Liquor-licensed drugstore license.**

(4) (a) EXCEPT AS PROVIDED IN PARAGRAPH (b) OF THIS SUBSECTION (4), it is unlawful for any owner, part owner, shareholder, or person interested directly or indirectly in a liquor-licensed drugstore to conduct, own either in whole or in part, or be directly or indirectly interested in any other business licensed pursuant to this article.; ~~except that such a person~~

(b) (I) AN OWNER, PART OWNER, SHAREHOLDER, OR PERSON INTERESTED DIRECTLY OR INDIRECTLY IN A LIQUOR-LICENSED DRUGSTORE may have an interest in:

(A) An arts license ~~or~~ GRANTED UNDER THIS ARTICLE;

(B) An airline public transportation system license granted under this article; ;  
or ~~in~~

(C) A financial institution referred to in section 12-47-308(4).

(II) AN OWNER SHALL BE LIMITED TO A MAXIMUM OF TEN LICENSES ISSUED UNDER THIS SECTION AND SECTION 12-47-407 COMBINED.

**SECTION 3. Effective date.** This act takes effect January 1, 2017.