## DIGEST

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## Arnold

HB No. 462

Abstract: Provides relative to citizenship and residency requirements for any partnership, corporation, or limited liability company applying for a retail or manufacturer's permit.

<u>Present law</u> provides that if an applicant for a permit is a partnership recognized by La. law, or anyone in such partnership with or financed by another, then all members of such partnership, or all persons furnishing the money for such partnership shall also possess the qualifications required of an applicant.

<u>Present law</u> provides that if a partner of a partnership applying for a retail permit is a corporation or limited liability company, the requirements as to citizenship and residency shall not apply to officers, directors, and stockholders of the corporation or members of the limited liability company.

<u>Proposed law</u> retains <u>present law</u> and provides that the provisions of <u>present law</u> shall also apply to applicants for manufacturer's permits.

<u>Present law</u> provides that the requirements as to citizenship and residence do not apply to officers, directors, or stockholders of corporations or members of limited liability companies applying for retail permits; to officers, directors, or stockholders or members of a manufacturer that does not maintain one or more establishments in this state; or to officers, directors, or stockholders of any corporation which on January 31, 2003, had held a wholesale dealer permit continuously for at least the past three years.

<u>Proposed law</u> amends <u>present law</u> to provide that this exception shall apply to officers, directors, or stockholders or members of a manufacturer regardless of whether the manufacturer maintains an establishment in the state.

Effective upon signature of governor or lapse of time for gubernatorial action.

(Adds R.S. 26:80(B) and (C)(2))