

SENATE ECONOMIC GROWTH COMMITTEE

STATEMENT TO

SENATE, No. 3364

with committee amendments

STATE OF NEW JERSEY

DATED: JANUARY 14, 2021

The Senate Economic Growth Committee reports favorably and with committee amendments Senate Bill No. 3364.

As amended and reported, this bill allows a person to hold more than two plenary retail distribution licenses when the additional license or an interest therein was used in connection with a retail food store that was an asset in bankruptcy and is transferred for use in connection with another retail food store.

A plenary retail distribution license is generally issued to retail liquor or food stores and allows the licensee to sell any alcoholic beverage for consumption off the licensed premises. Current law prohibits any person or corporate entity from holding more than two plenary retail distribution licenses to sell alcoholic beverages. This bill waives this two license limitation when an additional license is acquired from a retail food store that was an asset in a bankruptcy proceeding and the license is transferred for use in connection with another retail food store.

The bill's effective date is retroactive to the first day of the 85th month prior to the bill's date of enactment.

The committee amended the bill to extend the effective date retroactive to the first day of the 85th month prior to the bill's date of enactment.