

By: Oliveira

H.B. No. 3104

A BILL TO BE ENTITLED

AN ACT

relating to intra-industry relationships between alcoholic beverage manufacturers, wholesalers, and retailers.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter A, Chapter 102, Alcoholic Beverage Code, is amended by adding Section 102.011 to read as follows:

Sec. 102.011. EXCEPTION: CERTAIN TIED INTERESTS NOT PROHIBITED. (a) In this section, "affiliate" has the meaning assigned by Section 1.002, Business Organizations Code.

(b) Notwithstanding Section 102.01 or any other provision of this code, a person's ownership interest in the equity of a holder of a license or permit under this code or an affiliate of a holder of a license or permit under this code may not be considered an unlawful tied house interest if:

(1) the person owns five percent or less of the outstanding securities issued by the license or permit holder or any affiliate of the license or permit holder; and

(2) the securities are registered with the Securities and Exchange Commission and are publicly traded on a national or regional securities exchange or an over-the-counter market.

SECTION 2. This Act takes effect September 1, 2015.