

Subject Municipal liquor stores – reporting of net loss

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Overview

If a municipal liquor store shows a net loss for any two of three consecutive years, the city council must hold a public hearing on whether to discontinue operation of the city's liquor store. After the hearing, the question may then be submitted to voters at a municipal election if the city council decides to do so, or if five percent of the city's registered voters petition to submit the issue to the city's voters. This bill would exclude net losses relating to the city's pension obligations to liquor store employees from the total net losses of a municipal liquor store, for purposes of triggering the requirement for the public hearing on discontinuing the operation of a municipal liquor store.

Summary

Section	Description
1	Continuation Requires that pension obligation costs (as required to be reported under Rule 68 of the Governmental Accounting Standards Board) to municipal liquor store employees are disregarded when applying the statute triggering a referendum on the discontinuation of a municipal liquor store.