



Legislation Text

File #: 240200, Version: 1

240200
SUBSTITUTE 1

ALD. DIMITRIJEVIC, ALD. ZAMARRIPA

A substitute ordinance relating to notice and disclosure of change of ownership of alcohol beverage establishments.

90-7-2 am

This ordinance regulates those ownership transfers of alcohol beverage establishments wherein new ownership retains the licenses held by prior ownership. New ownership shall file the purchase agreement with the city clerk's office, which shall notify the public of said agreement.

The Mayor and Common Council of the City of Milwaukee do ordain as follows:

Part 1. Section 90-7-2 of the code is amended to read:

90-7. Restrictions on Corporations.

2. CORPORATE STOCK. Each corporate applicant shall file with its application for a license a statement by its officers showing names and addresses of all persons who individually hold 20% or more of the corporation's total or voting stock, or proxies for that amount of stock, together with the amount of stock or proxies held by each person. It shall be the duty of the corporation agent to file with the city clerk a statement of the transfer of any stock or proxies, where the effect of the transfer would constitute a change in the stockholders list then on file. Notice to the city clerk shall be given not later than 10 calendar days after any transfer. >> These provisions shall apply whether or not the stock transfer results in a transfer of the liquor license from one corporation agent to another. In case of a liquor license transfer, the city clerk shall notify the public of said transfer. << If this transfer results in any person holding 20% or more of the corporation's total or voting stock, or proxies for that amount of stock, and that person has not been fingerprinted pursuant to another provision of this chapter, that person shall be fingerprinted. All of the information provided pursuant to this subsection shall be forwarded to the chief of police who shall cause an investigation to be made and who shall report his or her findings to the city clerk. The provisions of this subsection do not apply to hotels, duly organized fraternal organizations, concessionaires in public auditoriums, municipal festival organizations and to the Wisconsin center district established pursuant to ch. 229, Wis. Stats.

APPROVED AS TO FORM

K. Broadnax

Legislative Reference Bureau
Date: June 121, 2024

IT IS OUR OPINION THAT THE ORDINANCE
IS LEGAL AND ENFORCEABLE

Office of the City Attorney

Date: _____

Ned Littlefield
LRB179924-2
June 11, 2024