

32B-12-206 Bond for liquor warehousing license.

- (1)
 - (a) A liquor warehouser licensee shall post a cash bond or surety bond in the penal sum of \$10,000 payable to the department.
 - (b) A liquor warehouser licensee shall procure and maintain the bond required by this section for as long as the liquor warehouser licensee continues to operate as a liquor warehouser licensee.
- (2) A bond posted under this section shall be:
 - (a) in a form approved by the attorney general; and
 - (b) conditioned upon the liquor warehouser licensee's faithful compliance with this title and the rules of the commission.
- (3) If a surety bond posted by a liquor warehouser licensee under this section is canceled due to a liquor warehouser licensee's negligence, the department may assess a \$300 reinstatement fee.
- (4) No part of a bond posted under this section may be withdrawn during the period the liquor warehousing license is in effect.
- (5)
 - (a) A bond posted by a liquor warehouser licensee may be forfeited if the liquor warehousing license is revoked.
 - (b) Notwithstanding Subsection (5)(a), the department may make a claim against a bond posted by a liquor warehouser licensee for money owed the department under this title without the commission first revoking the liquor warehousing license.

Enacted by Chapter 276, 2010 General Session