

**Effective 5/14/2019**

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**32B-5-102 Definitions.**

As used in this chapter:

- (1) "Interim alcoholic beverage management agreement" means an agreement:
  - (a) in connection with:
    - (i) the transfer of a retail license; and
    - (ii)
      - (A) an asset sale of a retail licensee; or
      - (B) a transfer of the management of a retail licensee to a new entity; and
  - (b) under which the purchaser or the new management entity agrees to perform the operations of the retail licensee during the period that:
    - (i) begins when:
      - (A) the asset sale closes; or
      - (B) the new management agreement is executed; and
    - (ii) ends on the day after the day on which the commission approves the transfer of the retail license.
- (2) "Inventory transfer agreement" means an agreement under which a retail licensee agrees to sell or otherwise transfer all or part of the retail licensee's inventory of alcoholic product.