

11 CSR 70-2.170 Warehouse Receipts for Storage of Intoxicating Liquor

PURPOSE: This rule defines warehouse receipts and establishes rules governing their use in business practices.

(1) The term warehouse receipt, as used in section 311.380, RSMo, is defined to mean any warehouse receipt issued for the storage of intoxicating liquor which can be negotiated and any nonnegotiable warehouse receipt which can be assigned, transferred, or sold.

(2) Any person or entity licensed by the supervisor of Alcohol and Tobacco Control to sell intoxicating liquor may pledge any warehouse receipt(s) owned by him/her to secure the payment of any debt to any person or entity in Missouri. Any Missouri state bank or trust company which is a member of the Federal Reserve System and any national bank with its principal office in Missouri may repledge with a federal reserve bank any warehouse receipts of which it is the pledgee.

(A) In case of default in the terms of the pledge agreement, the pledgee or the assignee of the pledge agreement may not negotiate, assign, transfer, or sell any warehouse receipt(s) without first obtaining the permission of the supervisor of Alcohol and Tobacco Control to do so.

(B) Request for permission can be submitted by the pledgee to the supervisor of Alcohol and Tobacco Control in writing and include the name of the proposed purchaser and whether or not the proposed purchaser intends to take possession of the liquor under the receipt(s). Under no circumstances may permission be given to the pledgee to sell any of the warehouse receipt(s) to any person or entity which intends to take possession of intoxicating liquor described in the receipt(s) unless the proposed purchaser is duly licensed as a wholesaler or manufacturer by the supervisor of Alcohol and Tobacco Control in Missouri.

(C) The pledgee seeking the permission to sell the warehouse receipt(s) should accompany the request by a copy of the pledge agreement and a copy of the warehouse receipt(s) which s/he desires to sell, together with an inventory of the liquor covered by the receipts, unless the inventory is contained in the receipts.

(3) Under no circumstances may any person or entity licensed by the supervisor of Alcohol and Tobacco Control import or cause to be imported or transport or cause to be transported into the state any intoxicating liquor which has been sold out of the state to satisfy the payment of any debt contracted outside of the state.

(4) No person or entity may be granted permission to sell warehouse receipts and no licensee of the supervisor of Alcohol and Tobacco Control may be given permission to purchase any warehouse receipt(s) unless the person or entity seeking permission, either to sell or to buy, agrees as a condition precedent to the granting of any permission that s/he shall make regular monthly reports for each calendar month by the fifteenth of the following month in accordance with forms designated by the supervisor of Alcohol and Tobacco Control. Any permission given will be promptly revoked unless the reports are made.

AUTHORITY: section 311.660, RSMo 2016. This version of rule filed Feb. 8, 1973, effective Feb. 18, 1973. Amended: Filed Oct. 10, 2018, effective May 30, 2019.*

**Original authority: 311.660, RSMo 1939, amended 1989.*