



For Immediate Release
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NC Association of ABC Boards Recommends Buyback Policy for Restaurants

The NC Association of ABC Boards' Board of Directors unanimously voted today in a special meeting to ask all local ABC Boards to implement a mixed beverage permittee buyback policy due to the hardship that mixed beverage permittees are experiencing due to COVID-19 outbreak and the Governor's subsequent Executive Order #118.

This policy shall only extend to local boards for the remainder of the Emergency Order, and may be extended if the Order is extended throughout the state.

"During this time of crisis in our state, North Carolinians must do what we can to help our friends and neighbors experiencing economic hardship," said NC Association of ABC Boards President Miles Davis. "As a vital part of communities across North Carolina that are hurting because of the COVID-19 crisis, we want to do our part to help alleviate the economic pain in our communities – particularly within the restaurant industry."

The NC Association of ABC Boards is communicating to all ABC Boards of this recommendation and advising the local boards on policy language to consider when crafting a local buy-back policy, including how to account for the transactions.

Sen. Rick Gunn worked with the NC Association of ABC Boards on today's action and praised the resolution in a press release. "This program will help struggling bar and restaurant owners raise needed cash to withstand the economic shutdown," he said. "This is the hardest hit sector in our economy, and this is a simple step we can take now to help deliver some relief."

The NC Association of ABC Boards is a statewide association proudly representing over 140 County and municipal ABC boards operating and reinvesting in their communities throughout North Carolina.

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