

REPORT OF THE CONFERENCE COMMITTEE  
ON HOUSE FILE 2200

To the Speaker of the House of Representatives and the President of the Senate:

We, the undersigned members of the conference committee appointed to resolve the differences between the House of Representatives and the Senate on House File 2200, a bill for an Act relating to prohibited activities in the administration of alcoholic beverage control by the department of revenue, and including effective date provisions, respectfully make the following report:

1. That the Senate recedes from its amendment, H-8285.

2. That House File 2200, as passed by the House, is amended to read as follows:

1. Page 1, before line 1 by inserting:

<Section 1. Section 123.3, Code 2026, is amended by adding the following new subsection:

NEW SUBSECTION. 5A. *"Authorized noninstitutional investor"* means a person who has an ownership interest in a business that manufactures, imports, bottles, sells at wholesale, or sells at retail alcoholic beverages, if the person meets all of the following criteria:

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*a.* The ownership interest of the person does not exceed five percent of the entire ownership interest of the business that manufactures, imports, bottles, sells at wholesale, or sells at retail alcoholic beverages.

*b.* The person is not engaged as a director, officer, employee, broker, or agent of the business that manufactures, imports, bottles, sells at wholesale, or sells at retail alcoholic beverages.>

2. Page 3, after line 15 by inserting:

<Sec. \_\_\_\_. NEW SECTION. 123.45A Authorized noninstitutional investor — ownership interest — exception.

1. Notwithstanding any other provision of law to the contrary, an authorized noninstitutional investor of a business engaged in the manufacturing, importing, bottling, selling at wholesale, or selling at retail of alcoholic beverages may directly or indirectly have an ownership interest in another licensee or permittee authorized under this chapter to sell at retail alcoholic beverages, if the person remains only an authorized noninstitutional investor of the licensee or permittee authorized under this chapter to sell at retail alcoholic beverages.

2. Any authorized noninstitutional investor of a business engaged in the manufacturing, importing, bottling, or selling at wholesale of alcoholic beverages that is also an authorized noninstitutional investor of another business holding a retail alcohol license issued under this chapter shall annually disclose the ownership interest to the department in a manner prescribed by the director. Notwithstanding chapter 22, the disclosure made under this subsection shall be kept confidential by the department.>

3. Title page, line 1, by striking <prohibited>

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4. By renumbering as necessary.

ON THE PART OF THE HOUSE:

ON THE PART OF THE SENATE:

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MEGAN JONES, CHAIRPERSON

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JESSE GREEN, CHAIRPERSON

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AUSTIN BAETH

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TONY BISIGNANO

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JANE BLOOMINGDALE

---

MIKE BOUSSELOT

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TAYLOR COLLINS

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CATELIN DREY

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CARRIE KOELKER