

Ms. A--- B---, et. al
AL 65598, AL 67554, and
AL 69447

-2-

April 14, 1958

395.1140

Where there is an onsale liquor license held in connection with a business, the title to assets of the business cannot be transferred until the license is transferred. Therefore we are of the opinion that the transfer of possession by you to the intended purchasers was not a transaction where you retained title only to secure payment of the purchase price, nor was it a transfer of possession in lieu of a transfer of title.

Since it appears that the transfer to the intended purchasers by you did not give rise to any sale, we shall recommend to the Board that your claim for refund in the sum of \$90.00 be granted.

Very truly yours,

Warren W. Mangels
Associate Tax Counsel

WWM:rg

cc: --- --- -- Admin.