

9-A §2-303-A. TEMPORARY SUSPENSION OF LICENSE OR REGISTRATION
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Notwithstanding Title 5, sections 10003 and 10004 and Title 10, section 8003, if the public interest or the protection of borrowers so requires, the administrator may, by order, suspend a license to make supervised loans or registration as a loan officer or postpone the effective date of such a license or registration. Upon entry of the order, the administrator shall promptly notify the applicant, licensee or registrant that an order has been entered, of the reasons for the order and that, within 15 days after the receipt of a written request by the applicant, licensee or registrant, the matter must be scheduled for hearing. Section 2-303 applies to all subsequent proceedings. [2005, c. 164, §7 (AMD).]

SECTION HISTORY

2001, c. 371, §4 (NEW). 2005, c. 164, §7 (AMD).

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