

§4699-A. Investigatory powers of Securities Administrator

1. Investigations. The Securities Administrator may conduct investigations, within or outside the State, as the Securities Administrator finds necessary or appropriate to:

A. Determine whether a person has violated, or is about to violate, a provision of this chapter or a rule or order of the Securities Administrator; or [PL 2013, c. 224, §1 (NEW).]

B. Aid in enforcement of this chapter. [PL 2013, c. 224, §1 (NEW).]
[PL 2013, c. 224, §1 (NEW).]

2. Publication. The Securities Administrator may publish information concerning a violation of this chapter or a rule or order of the Securities Administrator.
[PL 2013, c. 224, §1 (NEW).]

3. Power of Securities Administrator. For purposes of an investigation or proceeding under this chapter, the Securities Administrator or the Securities Administrator's designee may administer oaths and affirmations, subpoena witnesses, compel the attendance of witnesses, take evidence and require the production of any books, papers, correspondence, memoranda, agreements or other documents or records that the Securities Administrator or designee considers relevant or material to the investigation or proceeding.
[PL 2013, c. 224, §1 (NEW).]

4. Court order. If a person does not give testimony or produce the documents required by the Securities Administrator or the Securities Administrator's designee pursuant to an administrative subpoena, the Securities Administrator or designee may apply for a court order compelling compliance with the subpoena or the giving of the required testimony. The request for order of compliance may be addressed to either:

A. The Superior Court located in Kennebec County or the Superior Court where service may be obtained on a person refusing to testify or produce the documents required by the Securities Administrator, if the person is within the State; or [PL 2013, c. 224, §1 (NEW).]

B. The appropriate court of the state having jurisdiction over the person refusing to testify or produce the documents required by the Securities Administrator, if the person is outside the State.
[PL 2013, c. 224, §1 (NEW).]

[PL 2013, c. 224, §1 (NEW).]

SECTION HISTORY

PL 2013, c. 224, §1 (NEW).

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