

§6-106. Examinations and investigations

1. The administrator may, at any time, but not more frequently than once every 3 months, conduct an examination or make an investigation of any person the administrator believes has engaged in conduct governed by this Act. For these purposes, the administrator must have free and reasonable access to the offices, places of business and records of the person and may make and procure copies of those records, books, documents or other tangible things without employing the subpoena powers provided by subsection 2.

[RR 2025, c. 1, Pt. C, §45 (COR).]

2. For the purposes of this section, the administrator may administer oaths or affirmations and, upon the administrator's own motion or upon request of any party, may subpoena witnesses, compel their attendance, adduce evidence and require the production of any matter that is relevant to an examination or investigation, including the existence, description, nature, custody, condition and location of any books, documents or other tangible things and the identity and location of persons having knowledge of relevant facts, or any other matter reasonably calculated to lead to the discovery of admissible evidence.

[RR 2025, c. 1, Pt. C, §46 (COR).]

3. If the person's records are located outside this State, that person, at the administrator's option, either shall make the records available to the administrator at a convenient location within the State or allow the administrator or the administrator's representatives to examine them at the place where they are maintained. The administrator may designate representatives, including comparable officials of the state in which the records are located, to inspect them on the administrator's behalf.

[RR 2025, c. 1, Pt. C, §47 (COR).]

4. If the administrator finds a violation of this Act, the administrator may notify any party to the transaction involved.

[RR 2025, c. 1, Pt. C, §48 (COR).]

5. If an individual without lawful excuse fails to obey a subpoena or to give testimony when directed to do so by the administrator or obstructs the proceedings by any means, whether or not in the presence of the administrator, that individual is guilty of contempt. The administrator, through the Attorney General, may file a complaint in the Superior Court setting forth the facts constituting the contempt and requesting an order returnable in not less than 2 days nor more than 5 days, directing the alleged contemner to show cause before the court why the alleged contemner should not be punished for contempt. If the court determines that the respondent has committed any alleged contempt, the court shall punish the offender for contempt.

[RR 2025, c. 1, Pt. C, §49 (COR).]

6. The expenses of the administrator necessarily incurred in the examination or investigation of any person engaged in conduct governed by this Act must be chargeable to that person. The expenses of the administrator incurred in the examination of supervised financial organizations must be assessed in accordance with the provisions of Title 9-B, section 214, subsection 1. With respect to any other person, that person must be assessed for the actual expenses incurred by the administrator, including, but not necessarily limited to, travel expenses and the proportionate part of the salaries and expenses of examiners engaged in the examination or investigation. Notwithstanding this subsection, for a person other than a supervised financial organization, the administrator may adjust the examination assessments to make more equitable travel-related costs that result from a creditor's location in this State. Notice of the assessment of those costs must be given to the person by the administrator as soon as feasible after the close of the examination or investigation and the person must have the time specified by the administrator to pay the assessment, which may not be less than 30 days.

[PL 1997, c. 727, Pt. B, §19 (AMD).]

SECTION HISTORY

PL 1973, c. 762, §1 (NEW). PL 1977, c. 694, §§155-E (AMD). PL 1981, c. 235, §4 (AMD). PL 1987, c. 129, §67 (RPR). PL 1997, c. 727, §B19 (AMD). RR 2025, c. 1, Pt. C, §§45-49 (COR).

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