

§2-303-A. Temporary suspension of license

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 or service supervised loans or a license as a mortgage loan originator or postpone the effective date of such a license. Upon entry of the order, the administrator shall promptly notify the applicant or licensee 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 or licensee, the matter must be scheduled for hearing. Section 2-303 applies to all subsequent proceedings. [PL 2017, c. 106, §7 (AMD).]

SECTION HISTORY

PL 2001, c. 371, §4 (NEW). PL 2005, c. 164, §7 (AMD). PL 2011, c. 427, Pt. B, §8 (AMD). PL 2017, c. 106, §7 (AMD).

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