

§6081. Investigations

Investigations by the administrator are governed by this section. [PL 2023, c. 662, §2 (NEW).]

1. Examination. The administrator may conduct an examination or investigation of a licensee or authorized delegate or otherwise take independent action authorized by this Act or by a rule adopted or order issued under this Act as reasonably necessary or appropriate to administer and enforce this Act, rules implementing this Act and other applicable law, including the Bank Secrecy Act and the federal Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT Act) Act of 2001, Public Law 107-56, 115 Stat. 272. The administrator may:

A. Conduct an examination of a licensee's business either on-site or off-site as the administrator may reasonably require; [PL 2023, c. 662, §2 (NEW).]

B. Conduct an examination in conjunction with an examination conducted by representatives of agencies of the State or agencies of another state or of the Federal Government; [PL 2023, c. 662, §2 (NEW).]

C. Accept the examination report of an agency of the State or an agency of another state or of the Federal Government or a report prepared by an independent accounting firm, which on being accepted is considered for all purposes as an official report of the administrator; and [PL 2023, c. 662, §2 (NEW).]

D. Summon and examine under oath a key individual or employee of a licensee or authorized delegate and require a key individual or employee to produce records regarding any matter related to the condition and business of the licensee or authorized delegate. [PL 2023, c. 662, §2 (NEW).]
[PL 2023, c. 662, §2 (NEW).]

2. Records. A licensee or authorized delegate shall provide, and the administrator may have full and complete access to, all records the administrator may reasonably require to conduct a complete examination. The records must be provided at the location and in the format specified by the administrator, and the administrator may use multistate record production standards and examination procedures when such standards and procedures will reasonably achieve the requirements of this subsection.

[PL 2023, c. 662, §2 (NEW).]

3. Costs. Unless otherwise directed by the administrator, a licensee shall pay all costs reasonably incurred in connection with an examination of the licensee or the licensee's authorized delegates.

[PL 2023, c. 662, §2 (NEW).]

SECTION HISTORY

PL 2023, c. 662, §2 (NEW).

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