

§6100-Z. Orders to cease and desist

Orders to cease and desist are governed by this section. [PL 2023, c. 662, §2 (NEW).]

1. Order issuance. If the administrator determines that a violation of this Act or a rule adopted or an order issued under this Act by a licensee or authorized delegate is likely to cause immediate and irreparable harm to the licensee, its customers or the public as a result of the violation, or cause insolvency or significant dissipation of assets of the licensee, the administrator may issue an order requiring the licensee or authorized delegate to cease and desist from the violation. The order becomes effective upon its service upon the licensee or authorized delegate.
[PL 2023, c. 662, §2 (NEW).]

2. Authorized delegate. The administrator may issue an order against a licensee to cease and desist from providing money transmission through an authorized delegate that is the subject of a separate order by the administrator.
[PL 2023, c. 662, §2 (NEW).]

3. Administrative proceeding. An order to cease and desist remains effective and enforceable pending the completion of an administrative proceeding pursuant to Title 5, chapter 375.
[PL 2023, c. 662, §2 (NEW).]

4. Petition. A licensee or an authorized delegate that is served with an order to cease and desist may petition the Superior Court for a judicial order setting aside, limiting or suspending the enforcement, operation or effectiveness of the order pending the completion of an administrative proceeding pursuant to Title 5, chapter 375.
[PL 2023, c. 662, §2 (NEW).]

5. Expiration. An order to cease and desist expires unless the administrator commences an administrative proceeding within 10 days after the order is issued.
[PL 2023, c. 662, §2 (NEW).]

SECTION HISTORY

PL 2023, c. 662, §2 (NEW).

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