

**§2-303. Revocation or suspension of license**

1. The administrator may file a complaint with the District Court to suspend or revoke a license to make, originate or service supervised loans if the administrator finds reason to believe, after investigation or hearing, or both, that:

A. The licensee has violated this Act or any rule or order made pursuant to this Act; or [PL 2011, c. 427, Pt. B, §7 (AMD).]

B. Facts or conditions exist that would clearly have justified the administrator in refusing to grant a license had these facts or conditions been known to exist at the time the application for the license was made. [PL 2011, c. 427, Pt. B, §7 (AMD).]

An affirmative finding by the District Court of either cause is sufficient to suspend or revoke the license. [PL 2017, c. 106, §6 (AMD).]

**1-A.** The administrator may refuse to renew a license, after notice and opportunity for a hearing has been provided to the licensee, for any of the reasons set forth in subsection 1. [PL 2011, c. 427, Pt. B, §7 (AMD).]

2. No revocation or suspension of a license impairs or affects the obligation of any preexisting lawful contract between the licensee and any debtor. [PL 2011, c. 427, Pt. B, §7 (AMD).]

3. The administrator may reinstate a license, terminate a suspension or grant a new license to a person whose license has been revoked if no fact or condition then exists that clearly would have justified the administrator in refusing to grant a license. [PL 2011, c. 427, Pt. B, §7 (AMD).]

4. No revocation, suspension, annulment or withdrawal of a license is lawful unless, prior to the institution of proceedings by the administrator, the administrator gave notice by mail to the licensee of facts or conduct that warrant the intended action and the licensee was given an opportunity to show compliance with all lawful requirements for the retention of the license. [PL 2011, c. 427, Pt. B, §7 (AMD).]

**SECTION HISTORY**

PL 1973, c. 762, §1 (NEW). PL 1975, c. 135, §§1,2 (AMD). PL 1977, c. 694, §§155-D (RPR). PL 1983, c. 720, §9 (AMD). PL 1985, c. 763, §A26 (AMD). PL 1999, c. 547, §B78 (AMD). PL 1999, c. 547, §B80 (AFF). PL 2005, c. 164, §6 (AMD). PL 2011, c. 427, Pt. B, §7 (AMD). PL 2017, c. 106, §6 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1, 2023. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.