**§6119. Revocation or suspension of authorized delegates**

**1. Suspension.**  The administrator may issue an order suspending or barring an authorized delegate from continuing to be or barring a person from becoming an authorized delegate of any licensee during the period for which the order is in effect. Upon issuance of the order, the licensee shall terminate its relationship with the authorized delegate according to the terms of the order. Orders may be issued if, after notice and a hearing, the administrator finds that any authorized delegate of a licensee or any administrator, officer, employee or controlling person of the authorized delegate:

A. Has violated a provision of this subchapter or of any rule or order issued under this subchapter; [PL 1997, c. 155, Pt. A, §2 (NEW).]

B. Has engaged in or participated in an unsafe or unsound act with respect to the business of selling or issuing payment instruments of the licensee or the business of money transmission; or [PL 1997, c. 155, Pt. A, §2 (NEW).]

C. Has made or caused to be made in any application or report filed with the administrator or in any proceeding before the administrator a statement that was, at the time and in the circumstances under which it was made, false or misleading with respect to any material fact, or has omitted to state in any such application or report any material fact that is required to be stated in an application or report. [PL 1997, c. 155, Pt. A, §2 (NEW).]

[PL 1997, c. 155, Pt. A, §2 (NEW).]

**2. Modification of order.**  An authorized delegate to whom an order is issued under this section may apply to the administrator to modify or rescind the order. The administrator may not grant the application unless the administrator finds that it is in the public interest to do so and that it is reasonable to believe that the person will, if and when such person is permitted to resume being or to become an authorized delegate, comply with all applicable provisions of this subchapter and of any rule and order issued under this subchapter.

[PL 1997, c. 155, Pt. A, §2 (NEW).]

**3. Judicial review.**  The right of a person to whom an order is issued under this section to petition for judicial review of an order is not affected by the failure of the person to apply to the administrator to modify or rescind the order.

[PL 1997, c. 155, Pt. A, §2 (NEW).]

SECTION HISTORY

PL 1997, c. 155, §A2 (NEW).

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