

MONEY TRANSMISSION SERVICES ACT (EXCERPT)
Act 250 of 2006

487.1043 Summary suspension order.

Sec. 43.

(1) After conducting an investigation or examination, the commissioner may issue an order summarily suspending a license under section 92 of the administrative procedures act of 1969, 1969 PA 306, MCL 24.292, based on an affidavit by a person familiar with the facts set forth in the affidavit stating that, on information and belief, an imminent threat of financial loss or imminent threat to the public welfare exists.

(2) If the commissioner issues a summary suspension order under section 92 of the administrative procedures act of 1969, 1969 PA 306, MCL 24.292, an administrative law hearings examiner shall grant a request to dissolve a summary suspension order unless the examiner finds that an imminent threat of financial loss or imminent threat to the public welfare exists that requires an emergency action and continuation of the summary suspension order.

(3) The record created at a hearing on a summary suspension is part of the record of the complaint at any subsequent hearing in a contested case.

History: 2006, Act 250, Imd. Eff. July 3, 2006