

CREDIT CARD ARRANGEMENTS (EXCERPT)
Act 379 of 1984

493.105 Duties of commissioner upon refusal to issue license.

Sec. 5.

If the commissioner refuses to issue a license, the commissioner shall:

- (a) Notify the applicant of the denial and of the applicant's right to request a hearing within 10 days.
- (b) If the applicant does not request a hearing, return the sum paid as a license fee.
- (c) If the applicant requests a hearing, give notice of the grounds for refusal and hold a hearing on the refusal.

Within 60 days after the hearing the commissioner shall file a written decision containing his or her findings and conclusions and serve a copy upon the applicant.

History: 1984, Act 379, Imd. Eff. Dec. 28, 1984

Compiler's Notes: For transfer of authority, powers, duties, functions, and responsibility of the financial institutions bureau and the commissioner of the financial institutions bureau to the commissioner of the office of financial and insurance services and the office of financial and insurance services by type III transfer, see E.R.O. No. 2000-2, compiled at MCL 445.2003 of the Michigan compiled laws.