

MORTGAGE BROKERS, LENDERS, AND SERVICERS LICENSING ACT (EXCERPT)
Act 173 of 1987

***** 445.1662.amended THIS AMENDED SECTION IS EFFECTIVE JULY 31, 2010 *****

445.1662.amended Notice of intention to enter order of license or registration, suspension or revocation, or refusal to issue license; hearing; final order.

Sec. 12. (1) The commissioner shall give notice to a licensee or registrant of intention to enter an order suspending or revoking that person's license or registration, or notice to an applicant of a refusal to issue a license or registration, in writing and served personally or sent by certified mail to the licensee, registrant, or applicant.

(2) Within 20 days after the notice of the intention to enter an order suspending or revoking a license or registration, or a refusal to issue a license or registration under subsection (1), the licensee, registrant, or applicant may request a hearing to contest the order or refusal. If a hearing regarding suspension or revocation is not requested, the commissioner shall enter a final order regarding the suspension or revocation. A hearing shall be conducted under the provisions of the administrative procedures act of 1969, 1969 PA 306, MCL 24.201 to 24.328.

History: 1987, Act 173, Imd. Eff. Nov. 18, 1987;—Am. 2008, Act 62, Imd. Eff. Apr. 3, 2008;—Am. 2009, Act 76, Eff. July 31, 2010

Compiler's note: 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.