

CONSUMER FINANCIAL SERVICES ACT (EXCERPT)
Act 161 of 1988

487.2060a Request for reconsideration.

Sec. 10a. (1) If an applicant for a license is dissatisfied with the order issued under section 10 by the commissioner, the applicant may file with the commissioner, not later than 15 days after the issuance of the order, a notice of request for reconsideration of the order together with a statement in support of the applicant's request for reconsideration and, if desired, a request for oral argument. The notice of request for a reconsideration and supporting statement shall be in writing.

(2) The issues raised in the applicant's statement shall be limited to the commissioner's findings of fact and conclusions of law set forth in the order.

(3) If the commissioner grants the request for reconsideration, not later than 10 days after the commissioner receives the statement, the commissioner shall either provide a written response to the applicant's request for reconsideration or conduct an oral argument. If the commissioner does not grant the request for reconsideration, the order shall stand.

(4) If an oral argument is conducted under subsection (3), the oral argument shall be limited to the issues raised in the applicant's statement. The commissioner shall either affirm the order or revise the order as the commissioner considers appropriate not later than 10 days after the completion of the oral argument.

(5) For purposes of this act, an application for a license and the commissioner's final decisions, findings, rulings, and orders are not contested cases within the meaning of the administrative procedures act of 1969, 1969 PA 306, MCL 24.201 to 24.328.

(6) If the applicant considers itself aggrieved by an order of the commissioner, the applicant may appeal within 30 days from the date of the order to the Ingham county circuit court in the manner provided by the administrative procedures act of 1969, 1969 PA 306, MCL 24.201 to 24.328.

History: Add. 1999, Act 275, Imd. Eff. Jan. 5, 2000.

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.