

CONSUMER FINANCIAL SERVICES ACT (EXCERPT)
Act 161 of 1988

487.2060b Hearing; judicial review.

Sec. 10b. (1) A hearing provided for in section 10 shall be conducted in accordance with the administrative procedures act of 1969, 1969 PA 306, MCL 24.201 to 24.328. The hearing shall be private, unless the commissioner determines that a public hearing is necessary to protect the public interest. After the hearing and within 90 days after the commissioner has notified the parties that the case has been submitted to him or her for final decision, the commissioner shall render his or her decision, which shall include findings of fact upon which the decision is predicated and shall issue and serve upon each party to the proceeding an order consistent with this section.

(2) Any party to the proceeding, or any person required by an order issued under section 10 to cease and desist from any of the violations or practices stated in the order, may obtain a judicial review of any order served under subsection (1), other than a consent order, which review shall be exclusively as provided in the administrative procedures act of 1969, 1969 PA 306, MCL 24.201 to 24.328. Unless a petition for review is timely filed as provided in that act, the commissioner, at any time, upon notice that the commissioner considers proper, may modify, terminate, or set aside the order. Upon the timely filing of a petition for review, the commissioner may modify, terminate, or set aside the order with the permission of the court.

(3) Unless specifically ordered by the court, the commencement of proceedings for judicial review under subsection (2) shall not operate as a stay of any order issued by the commissioner.

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.