

of which a license issued under this sub-title to any person was duly revoked; or

(2) otherwise shall issue and deliver to the applicant a license to engage in business as a sales finance company in accordance with the provisions of this sub-title at the location specified in said application.

The Commissioner shall approve or deny every application for license hereunder within sixty (60) days from the filing thereof with the said fees.

(b) If the Commissioner refuses to issue a license, he

(1) shall notify the applicant of the denial, return the sum paid by the applicant as a license fee, but retain the investigation fee to cover the costs of investigating the applicant; and

(2) within twenty (20) days thereafter shall file a written decision and findings containing the reasons supporting the denial, and shall forthwith serve a copy thereof upon the applicant.

(c) Each license issued hereunder shall remain in full force and effect until the last day of December of the year for which issued unless earlier surrendered, suspended or revoked pursuant to this sub-title.

(d) Only one place of business may be maintained under each license, but more than one license may be issued to the same licensee pursuant to this sub-title.

(e) No county, city, or other political subdivision of this State may require a licensee under this sub-title to obtain a local license or pay a local fee for the privilege of engaging therein in the business of a sales finance company.

139. *License Form; Posting; Limitations.* (a) Each license issued under this sub-title shall state the address at which the licensed business is to be conducted and shall state fully the name of the licensee and, if the licensee is a copartnership or association, the names of the members thereof, and if a corporation, the date and place of its incorporation and the address of its principal place of business. Such license shall be kept conspicuously posted in the licensee's specified place of business and shall not be transferable or assignable.

(b) Whenever any licensee hereunder changes its place of business to another location, it shall give immediate written notice thereof to the Commissioner, who shall without charge attach to the license or endorse on it in writing a record of the change and the date thereof, which shall be authority for the operation of the business under such license at such new location.