

OPPORTUNITY FOR HEARING, AND WRITTEN FINDINGS OF FACT AND CONCLUSIONS OF LAW, EXCEPT THAT THE COMMISSIONER BY ORDER SUMMARILY MAY DENY OR REVOKE ANY OF THE SPECIFIED EXEMPTIONS PENDING FINAL DETERMINATION OF ANY PROCEEDING UNDER THIS SUBSECTION.

(B) NOTIFICATION.

ON THE ENTRY OF A SUMMARY ORDER, THE COMMISSIONER PROMPTLY SHALL NOTIFY EVERY INTERESTED PARTY:

- (1) THAT IT HAS BEEN ENTERED;
- (2) THE REASONS FOR ITS ENTRY; AND
- (3) THAT WITHIN 15 DAYS OF THE RECEIPT OF A WRITTEN REQUEST THE MATTER WILL BE SET DOWN FOR HEARING.

(C) EFFECT OF ORDER.

(1) IF A HEARING IS NOT REQUESTED AND ONE IS NOT ORDERED BY THE COMMISSIONER, THE ORDER WILL REMAIN IN EFFECT UNTIL IT IS MODIFIED OR VACATED BY THE COMMISSIONER.

(2) IF A HEARING IS REQUESTED OR ORDERED, THE COMMISSIONER, AFTER NOTICE OF AND OPPORTUNITY FOR HEARING TO EVERY INTERESTED PERSON, MAY MODIFY OR VACATE THE ORDER OR EXTEND IT UNTIL FINAL DETERMINATION.

(3) AN ORDER UNDER THIS SECTION MAY NOT OPERATE RETROACTIVELY.

(4) A PERSON MAY NOT BE CONSIDERED TO HAVE VIOLATED §§ 11-205 OR 11-501 OF THIS TITLE BY REASON OF ANY OFFER OR SALE EFFECTED AFTER THE ENTRY OF AN ORDER UNDER THIS SECTION IF HE SUSTAINS THE BURDEN OF PROOF THAT HE DID NOT KNOW, AND IN THE EXERCISE OF REASONABLE CARE COULD NOT HAVE KNOWN, OF THE ORDER.

REVISOR'S NOTE: This section presently appears as Art. 32A, §26(c).

The only changes are technical changes in style.

11-604. BURDEN OF PROOF.

IN ANY PROCEEDING UNDER THIS TITLE, THE BURDEN OF PROVING AN EXEMPTION OR AN EXCEPTION FROM A DEFINITION IS ON THE PERSON CLAIMING IT.

REVISOR'S NOTE: This section presently appears as Art. 32A, §26(d).