

ASSETS. THE COURT MAY NOT REQUIRE THE COMMISSIONER TO POST A BOND.

344 343.

IF THE COMMISSIONER DECIDES THE OFFER OF ANY FRANCHISE IS SUBJECT TO REGISTRATION UNDER THIS LAW AND IT IS BEING, OR IT HAS BEEN, OFFERED FOR SALE WITHOUT FIRST BEING REGISTERED, HE MAY ORDER THE FRANCHISOR OR OFFEROR OF THE FRANCHISE TO DESIST AND REFRAIN FROM THE FURTHER OFFER OR SALE OF THE FRANCHISE UNLESS AND UNTIL THE OFFER IS REGISTERED. IF, AFTER ISSUANCE OF THE ORDER, A REQUEST FOR A HEARING IS FILED IN WRITING BY THE PERSON TO WHOM THE ORDER IS DIRECTED, A HEARING SHALL BE HELD. UNLESS THE HEARING IS COMMENCED WITHIN 15 BUSINESS DAYS AFTER THE REQUEST IS MADE, OR THE PERSON AFFECTED CONSENTS TO A LATER DATE, THE ORDER IS RESCINDED.

345 344.

IF THE COMMISSIONER DECIDES THE OFFER OF ANY FRANCHISE EXEMPT FROM REGISTRATION IS BEING, OR HAS BEEN, OFFERED FOR SALE WITHOUT COMPLYING WITH THE PROVISIONS OF THIS LAW, HE MAY ORDER THE FRANCHISOR OR OFFEROR OF THE FRANCHISE TO DESIST AND REFRAIN FROM THE FURTHER OFFER OR SALE OF THE FRANCHISE UNLESS AND UNTIL THE OFFER IS MADE IN COMPLIANCE WITH THIS LAW. IF, AFTER ISSUANCE OF AN ORDER, A REQUEST FOR A HEARING IS FILED IN WRITING BY THE PERSON TO WHOM THE ORDER IS DIRECTED, A HEARING SHALL BE HELD. UNLESS THE HEARING IS COMMENCED WITHIN 15 BUSINESS DAYS AFTER THE REQUEST IS MADE, OR THE PERSON AFFECTED CONSENTS TO A LATER DATE, THE ORDER IS RESCINDED.

SECTION 2. AND BE IT FURTHER ENACTED, That if any provision of this Act or the application thereof to any person or circumstance is held invalid for any reason, the invalidity shall not affect the other provisions or any other application of this Act which can be given effect without the invalid provisions or application, and to this end all the provisions of this Act are declared to be severable.

SECTION 3. AND BE IT FURTHER ENACTED, That all laws or parts of laws, public general or public local, inconsistent with this Act, are repealed to the extent of the inconsistency.

SECTION 4. AND BE IT FURTHER ENACTED, That this Act shall take effect ~~July 1, 1977~~ January 1, 1978.

Approved May 26, 1977.

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