takes any action under § 12-316 of this subtitle, the [Bank] Commissioner ~~OF-CONSUMER-CREDIT~~ shall give the applicant or licensee an opportunity for a hearing.

(b) Notice of the hearing shall be given and the hearing shall be held in accordance with the Administrative Procedure Act.

(c) The hearing notice to an applicant or licensee shall be sent by registered mail to the applicant or to the principal place of business of the licensee at least 10 days before the hearing.

12-318.

The [Bank] Commissioner ~~OF---CONSUMER---CREDIT~~ may reinstate a suspended license or issue a new license to a person whose license has been revoked if, after investigation, the [Bank] Commissioner ~~OF-CONSUMER-CREDIT~~ is satisfied that the conditions that were the cause for the suspension or revocation have been corrected and are unlikely to recur.

12-319.

If a license is issued for less than a full year, is surrendered voluntarily, is suspended or revoked, the [Bank] Commissioner ~~OF-CONSUMER-CREDIT~~ may not refund any part of the license fee, regardless of the time remaining in the license year.

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12-407.

(b) At the time a loan is made, the lender shall deliver to the borrower a statement in a form required by the [Bank] Commissioner ~~OF--CONSUMER--CREDIT~~ that complies with § 12-106(b) of this title.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1981.

Approved May 19, 1981.

CHAPTER 617

(House Bill 493)

AN ACT concerning

Commercial Banks - Minimum Capital Requirements