

REVISOR'S NOTE: This section formerly was Art. 48A, § 691(d).

The only changes are in style.

Defined terms: "Person" § 1-101

"Plan" § 8-301

8-319. INVESTIGATIONS BY COMMISSIONER.

(A) ON COMPLAINT.

(1) A PERSON AGGRIEVED BY THE CONDUCT OF A PERSON REGISTERED OR REQUIRED TO BE REGISTERED UNDER THIS SUBTITLE MAY FILE A WRITTEN COMPLAINT WITH THE COMMISSIONER.

(2) ON RECEIPT OF A COMPLAINT, THE COMMISSIONER SHALL INVESTIGATE THE COMPLAINT.

(B) ON INITIATIVE OF COMMISSIONER.

THE COMMISSIONER MAY INVESTIGATE ANY PERSON IF THE COMMISSIONER HAS REASONABLE CAUSE TO BELIEVE THAT THE PERSON HAS VIOLATED ANY PROVISION OF THIS SUBTITLE OR A REGULATION ADOPTED UNDER IT.

(C) INVESTIGATIVE POWERS.

WITHOUT LIMITATION OF THE POWERS GRANTED TO THE COMMISSIONER UNDER TITLE 2 OF THIS ARTICLE, IN CONNECTION WITH AN INVESTIGATION UNDER THIS SECTION, THE COMMISSIONER MAY:

(1) EXAMINE THE BOOKS AND RECORDS OF A PERSON REGISTERED UNDER THIS SUBTITLE OR ANY OTHER PERSON THAT THE COMMISSIONER BELIEVES HAS VIOLATED THIS SUBTITLE OR A REGULATION ADOPTED UNDER IT;

(2) SUBPOENA DOCUMENTS AND OTHER EVIDENCE; AND

(3) SUMMON AND EXAMINE UNDER OATH A PERSON WHOSE TESTIMONY THE COMMISSIONER REQUIRES.

(D) LIMITATION ON SUBMISSION OF BOOKS AND RECORDS.

FOR THE PURPOSE OF CONDUCTING AN INVESTIGATION UNDER THIS SECTION, THE COMMISSIONER MAY NOT REQUIRE AN ADMINISTRATOR TO SUBMIT TO THE COMMISSIONER, MORE THAN ONCE IN A 12-MONTH PERIOD, ANY BOOKS OR RECORDS OF A PLAN ADMINISTERED BY THE ADMINISTRATOR UNLESS THE COMMISSIONER HAS REASONABLE CAUSE TO BELIEVE THAT A VIOLATION OF THIS SUBTITLE OR A REGULATION ADOPTED OR ORDER ISSUED UNDER IT EXISTS...

(E) USE OF INFORMATION.

SUBJECT TO SUBSECTION (F) OF THIS SECTION, THE COMMISSIONER MAY MAKE AVAILABLE INFORMATION ABOUT A MATTER THAT MAY BE SUBJECT TO AN INVESTIGATION TO: