

Effective 5/12/2015

7-25-405 Criminal and civil penalties.

- (1) A person who violates this chapter or who files materially false information with a license application or renewal under this chapter is:
 - (a) guilty of a class B misdemeanor; and
 - (b) subject to revocation of the person's license under this chapter.
- (2) Subject to Title 63G, Chapter 4, Administrative Procedures Act, if the commissioner determines that a person is engaging in the business of money transmission in violation of this chapter, the commissioner may:
 - (a) suspend, revoke, or not renew that person's license under this chapter;
 - (b) issue a cease and desist order from committing any further violation;
 - (c) prohibit the person from continuing to engage in the business of money transmission;
 - (d) impose an administrative fine not to exceed \$1,000 per violation, except that the aggregate total of fines imposed under this chapter against a person in a calendar year may not exceed \$30,000 for that calendar year; or
 - (e) take any combination of actions listed under this Subsection (2).
- (3) If the commissioner revokes a license, the department is not required to refund any portion of the licensee's filing or renewal fee for the remainder of the period for which the fee is paid.

Enacted by Chapter 284, 2015 General Session