§ 493. Action by superintendent on application. 1. Upon the filing of an application for a sales finance company's license, and the payment of the fees for license and investigation, the superintendent

(a) May refuse to issue the license if he finds that the applicant, or any person who at the time of filing such application is an owner, director, officer, member, partner, employee, agent, or spouse of the applicant, has duly suffered a revocation of license under this article, or has been found guilty of a violation of any of the provisions of this article, or of any other law regulating retail instalment sales contracts, obligations or credit agreements, or has been responsible for any act or omission in consequence of which a license issued under this article to any person was duly revoked. The superintendent may likewise refuse to issue the license if he shall find that the experience, character and general fitness of the applicant are not such as to command the confidence of the community and to warrant the belief that the business will be conducted honestly and fairly within the purposes and intent of this article. For the purpose of this subdivision, the applicant shall be deemed to include all the members of the applicant if it is a partnership or unincorporated association, and all the stockholders, officers and directors of the applicant if it is a corporation; or

(b) Shall issue and deliver to the applicant a license to engage in business as a sales finance company in accordance with the provisions of this article at the location specified in said application.

2. The superintendent shall approve or deny every original application for a license hereunder within ninety days from the filing thereof with the said fees.

3. If the superintendent refuses to issue a license, he

(a) Shall notify the applicant of the denial, return the sum paid by the applicant as a license fee, but retain the investigation fee to cover the costs of investigating the applicant; and

(b) Within twenty days thereafter shall file a written decision and findings containing the reasons supporting the denial, and shall forthwith serve a copy thereof upon the applicant.

4. Each license issued hereunder shall remain in full force and effect until it is surrendered by the licensee or revoked or suspended as provided in this article.

5. Only one place of business may be maintained under each license, but more than one license may be issued to the same licensee pursuant to this article.

6. No county, city, or other political subdivision of this state may require a licensee under this article to obtain a local license or pay a local fee for the privilege of engaging therein in the business of a sales finance company.

7. Any sales finance company in business on the date this act takes effect may continue in operation but must obtain a license within six months from said date in accordance with the provisions of this article.