§ 160-qqqq. Enforcement. The department may revoke or suspend the license of an appraisal management company, or in lieu thereof may impose a fine, per violation, not to exceed twenty-five thousand dollars if the department finds that the licensee has made a material misstatement in the application for such license, or if such licensee has been found guilty of fraud or fraudulent practices, or for dishonest or misleading advertising, or has demonstrated untrustworthiness or incompetency to act as an appraisal management company, or has violated any provision of this article or a regulation promulgated thereunder. The department shall report any such violations by appraisal management companies to the appraisal subcommittee.