§ 438. Privilege against self-incrimination. The willful refusal to answer a material question or the assertion of privilege against self-incrimination during a hearing upon any investigation or review authorized by this article or by article fourteen-h of the general municipal law by any licensee or any person identified with any licensee as an officer, director, stockholder, partner, member, employee or agent thereof shall constitute sufficient cause for the revocation or suspension of any license issued under this article or under the licensing law, as the commission or as the municipal governing body may determine.