§ 311. Refunds. Moneys received by the commission pursuant to this article may within one year from the receipt thereof be refunded to the party for whose account the same were received on proof satisfactory to the commission that:

1. such moneys were in excess of the amount required by law;

2. the license for which application was made has been refused by the commission;

3. such moneys were received as a fine and the commission has after review reduced the amount of such fine; or

4. upon judicial review, a court of competent jurisdiction reduced or remitted the fine imposed.

Such refunds shall, upon approval by the commission and after audit by the comptroller, be paid from any moneys in the custody of the department received pursuant to this article.