(b) Approval. The committee or its duly authorized agents shall give prompt consideration to each application for a Certificate of Privilege. Approval of an application based upon a determination as to whether the information contained therein and other information available to the committee supports approval, shall be evidenced by the issuance of a Certificate of Privilege to the applicant. Each certificate shall expire at the end of the fiscal period.

(c) Suspension or Denial of Certificate of Privilege. The committee may investigate the handling of special purpose shipments under Certificates of Privilege to determine whether Special Purpose Shippers are complying with the requirements and regulations applicable to such certificates. Whenever the committee finds that a Special Purpose Shipper or consignee is failing to comply with the requirements and regulations applicable to such certificates, the Certificate of Privilege issued to such Special Purpose Shipper may be suspended or, in the case of an application for the issuance of an initial Certificate of Privilege, may be denied. Such suspension of a certificate shall be for a reasonable period of time as determined by the committee, but in no event shall it extend beyond the end of the current fiscal period. In the case of the denial of an application for the issuance of an initial Certificate of Privilege, such certificate shall be denied until the applicant comes into compliance with the requirements and regulations applicable to such certificates. Prior to suspending or denying an application for a Certificate of Privilege, the committee shall give the shipper or applicant reasonable advance notice in writing of its intention and the facts and reasons therefor, and afford the shipper or applicant an opportunity, either orally or in writing, to present opposing facts and reasons. The shipper or applicant shall be informed of the committee's determination in writing and in a timely manner.