

§731. Election of professional corporation status

1. Mandatory coverage. A qualified person performing any professional service described in section 723, subsection 7, paragraph A desiring to form a corporation shall incorporate as a professional corporation.

[PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

2. Optional coverage. A qualified person or persons performing any professional service described in section 723, subsection 7, paragraph B desiring to form a corporation may incorporate as a professional corporation.

[PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

3. Filing requirement. One or more persons may incorporate a professional corporation by delivering to the Secretary of State for filing articles of incorporation that state that the corporation is a professional corporation and the corporation's purpose is to render the specified professional service.

[PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

4. Election to be covered. A corporation incorporated under a general law of this State may elect professional corporation status by amending its articles of incorporation to comply with subsection 3 and section 736.

[PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

SECTION HISTORY

PL 2001, c. 640, §B2 (NEW). PL 2001, c. 640, §B7 (AFF).

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