

§735. Prohibited activities

1. Limited activities. A professional corporation may not render any professional service or engage in any business or service other than the professional service and business authorized by its articles of incorporation and services or businesses reasonably related thereto.

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

2. Investments. Nothing in subsection 1 prohibits a professional corporation from investing its funds in real estate, mortgages, securities or any other type of investment.

[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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