

§752. Voting of shares

1. Right to vote. Except as otherwise provided in this section, only a qualified person may vote the shares of a professional corporation.

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

2. Proxies. Only a qualified person may be appointed a proxy to vote shares of a professional corporation.

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

3. Voting trusts. A voting trust with respect to shares of a professional corporation is not valid unless all of its trustees and beneficiaries are qualified persons; except that, if a beneficiary who is a qualified person dies or becomes a disqualified person, a voting trust valid under this subsection continues to be valid for 10 months after the date of death or for 5 months after the disqualification occurred.

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

4. Limited voting right. Any shares transferred to a disqualified person by reason of the death of a qualified person or by operation of law may be voted by such disqualified person only for the purposes of amending the articles of incorporation to convert to a regular business corporation or dissolving the professional corporation.

[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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