

Act No. 335
Public Acts of 2000
Approved by the Governor
December 20, 2000
Filed with the Secretary of State
December 20, 2000
EFFECTIVE DATE: December 20, 2000

**STATE OF MICHIGAN
90TH LEGISLATURE
REGULAR SESSION OF 2000**

Introduced by Senators McCotter, Rogers, Shugars and Hammerstrom

ENROLLED SENATE BILL No. 1240

AN ACT to amend 1962 PA 192, entitled "An act authorizing the creation of professional service corporations; providing definitions; providing exceptions; providing the manner and method of creating such corporations; providing for individual liability of officers, employees and agents of such corporations in certain instances; authorizing certain investments of corporate funds; regulating the issuance and transfer of capital stock; providing forfeiture of corporate franchise in certain instances; and requiring identification as a corporation," by amending section 4 (MCL 450.224), as amended by 1998 PA 10.

The People of the State of Michigan enact:

Sec. 4. (1) One or more licensed persons may organize under this act to become a shareholder or shareholders of a professional corporation for pecuniary profit.

(2) Except as otherwise provided in subsection (3) or otherwise prohibited, a professional corporation may render 1 or more professional services, except that each shareholder must be a licensed person in 1 or more of the professional services rendered by the corporation.

(3) Except as otherwise provided in this subsection, if the professional corporation renders a professional service that is included within the public health code, 1978 PA 368, MCL 333.1101 to 333.25211, then all shareholders of the corporation shall be licensed or legally authorized in this state to render the same professional service. One or more physicians and surgeons licensed under the public health code, 1978 PA 368, MCL 333.1101 to 333.25211, may organize a professional corporation under this act with 1 or more physicians and surgeons licensed under different provisions of the public health code, 1978 PA 368, MCL 333.1101 to 333.25211.

(4) A licensed person of another jurisdiction may become an officer, director, shareholder, employee, or agent of the corporation but shall not render any professional service in this state until the person is licensed or otherwise legally authorized to render the professional service in this state.

This act is ordered to take immediate effect.

Carol Morey Viventi

Secretary of the Senate.

Jay E. Randall

Clerk of the House of Representatives.

Approved

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Governor.