

SENATE BILL No. 747

September 30, 2003, Introduced by Senators TOY and CLARKE and referred to the
Committee on Commerce and Labor.

A bill to amend 1962 PA 192, entitled
"Professional service corporation act,"
by amending section 13 (MCL 450.233), as amended by 2001 PA 58.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 13. (1) The business corporation act, 1972 PA 284, MCL
2 450.1101 to 450.2098, is applicable to a corporation organized
3 under this act except to the extent that a provision of this act
4 is in conflict with the provisions of that act. If there is a
5 conflict between a provision of this act and that act, the
6 provision of this act applies with respect to a corporation
7 organized under this act.

8 (2) A professional corporation organized under this act shall
9 not consolidate or merge with another corporation whose
10 shareholders are not licensed persons who may be shareholders
11 under this act.

1 (3) A limited liability company converting to a corporation
2 under section 745 of the business corporation act, 1972 PA 284,
3 MCL 450.1745, may not convert to a professional corporation if
4 any members who will be shareholders in the corporation are not
5 licensed persons who may be shareholders under this act.

6 Enacting section 1. This amendatory act does not take
7 effect unless all of the following bills of the 92nd Legislature
8 are enacted into law:

9 (a) Senate Bill No. 745. _____

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11 (b) Senate Bill No. 746. _____

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13 (c) Senate Bill No. 748. _____

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