ENROLLED SENATE
BILL NO. 307

By: Cain of the Senate

and

Hamilton of the House

An Act relating to corporations; amending 18 O.S. 2001, Section 803, which relates to definitions; conforming language; making language gender neutral; modifying definition; and providing an effective date.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. AMENDATORY 18 O.S. 2001, Section 803, is amended to read as follows:

Section 803. A. As used herein, unless the context clearly indicates that a different meaning is intended:

1. "Associated act" means the Oklahoma General Corporation Act~~, Section 1001 et seq. of this title~~, in the case of a corporation; the Oklahoma Revised Uniform Limited Partnership Act~~, Section 301 et seq. of Title 54 of the Oklahoma Statutes~~, in the case of a limited partnership; or the Oklahoma Limited Liability Company Act~~, Section 2000 et seq. of this title~~, in the case of a limited liability company;

2. "Interest" means a share of stock in a corporation, a partnership interest in a limited partnership or a membership interest in a limited liability company;

3. "Owner" means a shareholder in the case of a corporation, a general or limited partner in the case of a limited partnership or a member in the case of a limited liability company;

4. "Manager" means a director or officer in the case of a corporation, a general partner in the case of a limited partnership or a manager in the case of a limited liability company;

5. "Professional entity" means a domestic corporation, limited partnership or limited liability company formed for the purpose of rendering professional service;

6. "Professional service" means the personal service rendered by:

a. a physician, surgeon or doctor of medicine pursuant to a license under Sections 481 through 524 of Title 59

of the Oklahoma Statutes, and any subsequent laws regulating the practice of medicine,

b. an osteopathic physician or surgeon pursuant to a license under Sections 620 through 645 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of osteopathy,

c. a chiropractic physician pursuant to a license under Sections 161.1 through 161.20 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of chiropractic,

d. a podiatric physician pursuant to a license under Sections 135.1 through 160.2 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of podiatric medicine,

e. an optometrist pursuant to a license under Sections 581 through 606 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of optometry,

f. a veterinarian pursuant to a license under Sections 698.1 through 698.18 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of veterinary medicine,

g. an architect pursuant to a license under Sections 46.1 through 46.37 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of architecture,

h. an attorney pursuant to his authority to practice law granted by the Supreme Court of the State of Oklahoma,

i. a dentist pursuant to a license under Sections 328.1 through 328.51a of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of dentistry,

j. a certified public accountant or a public accountant pursuant to his <u>or her</u> authority to practice accounting under Sections 15.1 through 15.35 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of public accountancy,

k. a psychologist pursuant to a license under Sections 1351 through 1376 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of psychology,

l. a physical therapist pursuant to a license under Sections 887.1 through 887.18 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of physical therapy,

m. a registered nurse pursuant to a license under Sections 567.1 through 567.16a of Title 59 of the Oklahoma Statutes, and any other subsequent laws regulating the practice of nursing,

n. a professional engineer pursuant to a license under Sections 475.1 through ~~475.22b~~ 475.22a of Title 59 of the Oklahoma Statutes, and any subsequent laws relating to the practice of engineering,

o. a land surveyor pursuant to a license under Sections 475.1 through ~~475.22b~~ 475.22a of Title 59 of the Oklahoma Statutes, and any subsequent laws relating to the practice of land surveying,

p. an occupational therapist pursuant to Sections 888.1 through 888.15 of Title 59 of the Oklahoma Statutes and any subsequent law regulating the practice of occupational therapy,

q. a speech pathologist or speech therapist pursuant to Sections 1601 through 1622 of Title 59 of the Oklahoma Statutes, and any subsequent law regulating the practice of speech pathology,

r. an audiologist pursuant to Sections 1601 through 1622 of Title 59 of the Oklahoma Statutes, and any subsequent law regulating the practice of audiology,

s. a registered pharmacist pursuant to Sections 353 through 366 of Title 59 of the Oklahoma Statutes, and any subsequent law regulating the practice of pharmacy,

t. a licensed perfusionist pursuant to Sections 2051 through 2071 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of perfusionists,

u. a licensed professional counselor pursuant to Sections 1901 through 1920 of Title 59 of the Oklahoma Statutes, and any subsequent law regulating the practice of professional counseling,

v. a licensed marital and family therapist pursuant to Sections 1925.1 through 1925.18 of Title 59 of the Oklahoma Statutes, and any subsequent law regulating the practice of marital and family therapy, ~~or~~

w. a dietitian licensed ~~by the Licensed Dietitian Act~~ pursuant to Sections 1721 through 1739 of Title 59 of the Oklahoma Statutes and any subsequent laws regulating the practice of ~~dieticians~~ dietitians, or

x. a social worker licensed pursuant to Sections 1250 through 1273 of Title 59 of the Oklahoma Statutes, and

any subsequent laws regulating the practice of social work;

7. "Related professional services" means those services which are combined for professional entity purposes as follows:

a. any combination of the following professionals:

(1) a physician, surgeon or doctor of medicine pursuant to a license under Sections 481 through 524 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of medicine,

(2) an osteopathic physician or surgeon pursuant to a license under Sections 620 through 645 of Title 59 of the Oklahoma Statutes, and any subsequent laws relating to the practice of osteopathy,

(3) a dentist pursuant to a license under Sections 328.1 through 328.51a of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of dentistry,

(4) a chiropractic physician pursuant to a license under Sections 161.1 through 161.20 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of chiropractic,

(5) a psychologist pursuant to a license under Sections 1351 through 1376 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of psychology,

(6) an optometrist pursuant to a license under Sections 581 through 606 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of optometry,

(7) a podiatric physician pursuant to a license under Sections 135.1 through 160.2 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of podiatric medicine, or

(8) a dietitian licensed ~~by the Licensed Dietitian Act~~ pursuant to Sections 1721 through 1739 of Title 59 of the Oklahoma Statutes and subsequent laws regulating the practice of ~~dieticians~~ dietitians, or

b. any combination of the following professions:

(1) an architect pursuant to a license under Sections 46.1 through 46.37 of Title 59 of the Oklahoma Statutes, and any subsequent laws regulating the practice of architecture,

(2) a professional engineer pursuant to a license under Sections 475.1 through ~~475.22b~~ 475.22a of Title 59 of the Oklahoma Statutes, and any subsequent laws relating to the practice of engineering, or

(3) a land surveyor pursuant to a license under Sections 475.1 through ~~475.22b~~ 475.22a of Title 59 of the Oklahoma Statutes, and any subsequent laws relating to the practice of land surveying;

8. "Regulating board" means the board which is charged with the licensing and regulation of the practice of the profession which the professional entity is organized to render;

9. "Individual", "incorporator" and "shareholder" each include the trustee of an express trust created by a person duly licensed to render a professional service who has the right to revoke said trust and who is serving as the trustee of said trust. Any certificate required by the Professional Entity Act to be issued to an individual incorporator or shareholder may be issued to the grantor on behalf of a trust. All references in the Professional Entity Act to death and incapacity of a shareholder shall include the death and incapacity of the grantor of a trust which own stock in a professional corporation;

10. "Incapacity" of a shareholder means a determination by a court of competent jurisdiction, or otherwise by two independent licensed physicians, that the share holder is fully incapacitated or is partially incapacitated to the extent that the shareholder is not capable of rendering the professional service for which the professional corporation was organized; and

11. "Other personal representative" includes the successor trustee of an express trust owning stock in a professional corporation, which trust was created by a person duly licensed to render the professional service for which the professional corporation was organized who has the right to revoke the trust and who is the original trustee of the trust.

B. The definitions of the applicable associated act shall apply to this act, unless the context clearly indicates that a different meaning is intended.

SECTION 2. This act shall become effective November 1, 2003.

Passed the Senate the 25th day of February, 2003.

_____
Presiding Officer of the Senate

Passed the House of Representatives the 22nd day of April, 2003.

_____
Presiding Officer of the House
of Representatives