

THE HOUSE OF REPRESENTATIVES
Tuesday, April 8, 2008

ENGROSSED
Senate Bill No. 1761

ENGROSSED SENATE BILL NO. 1761 - By: WILLIAMSON of the Senate and PETERS of the House.

An Act relating to corporations; amending 18 O.S. 2001, Section 803, as amended by Section 1, Chapter 151, O.S.L. 2003 (18 O.S. Supp. 2007, Section 803), which relates to definitions; modifying definition; and providing an effective date.

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

- 1 SECTION 1. AMENDATORY 18 O.S. 2001, Section 803, as amended by
2 Section 1, Chapter 151, O.S.L. 2003 (18 O.S. Supp. 2007, Section 803), is amended to
3 read as follows:
- 4 Section 803. A. As used herein, unless the context clearly indicates that a different
5 meaning is intended:
- 6 1. "Associated act" means the Oklahoma General Corporation Act, in the case of a
7 corporation; the Oklahoma Revised Uniform Limited Partnership Act, in the case of a
8 limited partnership; or the Oklahoma Limited Liability Company Act, in the case of a
9 limited liability company;
- 10 2. "Interest" means a share of stock in a corporation, a partnership interest in a
11 limited partnership or a membership interest in a limited liability company;

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

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

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

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

10 a. a physician, surgeon or doctor of medicine pursuant to a license under
11 Sections 481 through 524 of Title 59 of the Oklahoma Statutes, and
12 any subsequent laws regulating the practice of medicine,

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

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

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

- 1 e. an optometrist pursuant to a license under Sections 581 through 606 of
2 Title 59 of the Oklahoma Statutes, and any subsequent laws
3 regulating the practice of optometry,
- 4 f. a veterinarian pursuant to a license under Sections 698.1 through
5 698.18 of Title 59 of the Oklahoma Statutes, and any subsequent laws
6 regulating the practice of veterinary medicine,
- 7 g. an architect pursuant to a license under Sections 46.1 through 46.37 of
8 Title 59 of the Oklahoma Statutes, and any subsequent laws
9 regulating the practice of architecture,
- 10 h. an attorney pursuant to his authority to practice law granted by the
11 Supreme Court of the State of Oklahoma,
- 12 i. a dentist pursuant to a license under Sections 328.1 through 328.51a of
13 Title 59 of the Oklahoma Statutes, and any subsequent laws
14 regulating the practice of dentistry,
- 15 j. a certified public accountant or a public accountant pursuant to his or
16 her authority to practice accounting under Sections 15.1 through 15.35
17 of Title 59 of the Oklahoma Statutes, and any subsequent laws
18 regulating the practice of public accountancy,
- 19 k. a psychologist pursuant to a license under Sections 1351 through 1376
20 of Title 59 of the Oklahoma Statutes, and any subsequent laws
21 regulating the practice of psychology,

- 1 l. a physical therapist pursuant to a license under Sections 887.1
2 through 887.18 of Title 59 of the Oklahoma Statutes, and any
3 subsequent laws regulating the practice of physical therapy,
4 m. a registered nurse pursuant to a license under Sections 567.1 through
5 567.16a of Title 59 of the Oklahoma Statutes, and any other
6 subsequent laws regulating the practice of nursing,
7 n. a professional engineer pursuant to a license under Sections 475.1
8 through 475.22a of Title 59 of the Oklahoma Statutes, and any
9 subsequent laws relating to the practice of engineering,
10 o. a land surveyor pursuant to a license under Sections 475.1 through
11 475.22a of Title 59 of the Oklahoma Statutes, and any subsequent laws
12 relating to the practice of land surveying,
13 p. an occupational therapist pursuant to Sections 888.1 through 888.15 of
14 Title 59 of the Oklahoma Statutes and any subsequent law regulating
15 the practice of occupational therapy,
16 q. a speech pathologist or speech therapist pursuant to Sections 1601
17 through 1622 of Title 59 of the Oklahoma Statutes, and any
18 subsequent law regulating the practice of speech pathology,
19 r. an audiologist pursuant to Sections 1601 through 1622 of Title 59 of
20 the Oklahoma Statutes, and any subsequent law regulating the
21 practice of audiology,

- 1 s. a registered pharmacist pursuant to Sections 353 through 366 of Title
2 59 of the Oklahoma Statutes, and any subsequent law regulating the
3 practice of pharmacy,
- 4 t. a licensed perfusionist pursuant to Sections 2051 through 2071 of Title
5 59 of the Oklahoma Statutes, and any subsequent laws regulating the
6 practice of perfusionists,
- 7 u. a licensed professional counselor pursuant to Sections 1901 through
8 1920 of Title 59 of the Oklahoma Statutes, and any subsequent law
9 regulating the practice of professional counseling,
- 10 v. a licensed marital and family therapist pursuant to Sections 1925.1
11 through 1925.18 of Title 59 of the Oklahoma Statutes, and any
12 subsequent law regulating the practice of marital and family therapy,
- 13 w. a dietitian licensed pursuant to Sections 1721 through 1739 of Title 59
14 of the Oklahoma Statutes and any subsequent laws regulating the
15 practice of dietitians, or
- 16 x. a social worker licensed pursuant to Sections 1250 through 1273 of
17 Title 59 of the Oklahoma Statutes, and any subsequent laws
18 regulating the practice of social work;

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

- 21 a. any combination of the following professionals:

- 1 (1) a physician, surgeon or doctor of medicine pursuant to a license
2 under Sections 481 through 524 of Title 59 of the Oklahoma
3 Statutes, and any subsequent laws regulating the practice of
4 medicine,
- 5 (2) an osteopathic physician or surgeon pursuant to a license under
6 Sections 620 through 645 of Title 59 of the Oklahoma Statutes,
7 and any subsequent laws relating to the practice of osteopathy,
- 8 (3) a dentist pursuant to a license under Sections 328.1 through
9 328.51a of Title 59 of the Oklahoma Statutes, and any
10 subsequent laws regulating the practice of dentistry,
- 11 (4) a chiropractic physician pursuant to a license under Sections
12 161.1 through 161.20 of Title 59 of the Oklahoma Statutes, and
13 any subsequent laws regulating the practice of chiropractic,
- 14 (5) a psychologist pursuant to a license under Sections 1351
15 through 1376 of Title 59 of the Oklahoma Statutes, and any
16 subsequent laws regulating the practice of psychology,
- 17 (6) an optometrist pursuant to a license under Sections 581 through
18 606 of Title 59 of the Oklahoma Statutes, and any subsequent
19 laws regulating the practice of optometry,
- 20 (7) a podiatric physician pursuant to a license under Sections 135.1
21 through 160.2 of Title 59 of the Oklahoma Statutes, and any
22 subsequent laws regulating the practice of podiatric medicine, ~~or~~

1 (8) a dietitian licensed pursuant to Sections 1721 through 1739 of
2 Title 59 of the Oklahoma Statutes and subsequent laws
3 regulating the practice of dietitians, or

4 (9) an occupational therapist pursuant to Sections 888.1 through
5 888.15 of Title 59 of the Oklahoma Statutes and any subsequent
6 law regulating the practice of occupational therapy, or

7 b. any combination of the following professions:

8 (1) an architect pursuant to a license under Sections 46.1 through
9 46.37 of Title 59 of the Oklahoma Statutes, and any subsequent
10 laws regulating the practice of architecture,

11 (2) a professional engineer pursuant to a license under Sections
12 475.1 through 475.22a of Title 59 of the Oklahoma Statutes, and
13 any subsequent laws relating to the practice of engineering, or

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

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

20 9. "Individual", "incorporator" and "shareholder" each include the trustee of an
21 express trust created by a person duly licensed to render a professional service who has
22 the right to revoke said trust and who is serving as the trustee of said trust. Any

UNDERLINED language denotes Amendments to present Statutes.
BOLD FACE CAPITALIZED language denotes Committee Amendments.
~~Strike thru~~ language denotes deletion from present Statutes.

1 certificate required by the Professional Entity Act to be issued to an individual
2 incorporator or shareholder may be issued to the grantor on behalf of a trust. All
3 references in the Professional Entity Act to death and incapacity of a shareholder shall
4 include the death and incapacity of the grantor of a trust which own stock in a
5 professional corporation;

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

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

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

18 SECTION 2. This act shall become effective November 1, 2008.

19 COMMITTEE REPORT BY: COMMITTEE ON ECONOMIC DEVELOPMENT AND
20 FINANCIAL SERVICES, dated 04-07-08 - DO PASS.

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