

1 STATE OF OKLAHOMA

2 2nd Session of the 51st Legislature (2008)

3 SENATE BILL 1761

By: Williamson

4  
5 AS INTRODUCED

6 An Act relating to corporations; amending 18 O.S.  
7 2001, Section 803, as amended by Section 1, Chapter  
8 151, O.S.L. 2003 (18 O.S. Supp. 2007, Section  
9 803), which relates to definitions; modifying  
10 definition; and providing an effective date.

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

12 SECTION 1. AMENDATORY 18 O.S. 2001, Section 803, as  
13 amended by Section 1, Chapter 151, O.S.L. 2003 (18 O.S. Supp. 2007,  
14 Section 803), is amended to read as follows:

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

17 1. "Associated act" means the Oklahoma General Corporation Act,  
18 in the case of a corporation; the Oklahoma Revised Uniform Limited  
19 Partnership Act, in the case of a limited partnership; or the  
20 Oklahoma Limited Liability Company Act, in the case of a limited  
21 liability company;

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

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

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

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

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

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

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

20 c. a chiropractic physician pursuant to a license under  
21 Sections 161.1 through 161.20 of Title 59 of the  
22 Oklahoma Statutes, and any subsequent laws regulating  
23 the practice of chiropractic,  
24

- 1 d. a podiatric physician pursuant to a license under  
2 Sections 135.1 through 160.2 of Title 59 of the  
3 Oklahoma Statutes, and any subsequent laws regulating  
4 the practice of podiatric medicine,
- 5 e. an optometrist pursuant to a license under Sections  
6 581 through 606 of Title 59 of the Oklahoma Statutes,  
7 and any subsequent laws regulating the practice of  
8 optometry,
- 9 f. a veterinarian pursuant to a license under Sections  
10 698.1 through 698.18 of Title 59 of the Oklahoma  
11 Statutes, and any subsequent laws regulating the  
12 practice of veterinary medicine,
- 13 g. an architect pursuant to a license under Sections 46.1  
14 through 46.37 of Title 59 of the Oklahoma Statutes,  
15 and any subsequent laws regulating the practice of  
16 architecture,
- 17 h. an attorney pursuant to his authority to practice law  
18 granted by the Supreme Court of the State of Oklahoma,
- 19 i. a dentist pursuant to a license under Sections 328.1  
20 through 328.51a of Title 59 of the Oklahoma Statutes,  
21 and any subsequent laws regulating the practice of  
22 dentistry,
- 23 j. a certified public accountant or a public accountant  
24 pursuant to his or her authority to practice

1 accounting under Sections 15.1 through 15.35 of Title  
2 59 of the Oklahoma Statutes, and any subsequent laws  
3 regulating the practice of public accountancy,

4 k. a psychologist pursuant to a license under Sections  
5 1351 through 1376 of Title 59 of the Oklahoma  
6 Statutes, and any subsequent laws regulating the  
7 practice of psychology,

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

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

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

20 o. a land surveyor pursuant to a license under Sections  
21 475.1 through 475.22a of Title 59 of the Oklahoma  
22 Statutes, and any subsequent laws relating to the  
23 practice of land surveying,

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- 1 p. an occupational therapist pursuant to Sections 888.1  
2 through 888.15 of Title 59 of the Oklahoma Statutes  
3 and any subsequent law regulating the practice of  
4 occupational therapy,
- 5 q. a speech pathologist or speech therapist pursuant to  
6 Sections 1601 through 1622 of Title 59 of the Oklahoma  
7 Statutes, and any subsequent law regulating the  
8 practice of speech pathology,
- 9 r. an audiologist pursuant to Sections 1601 through 1622  
10 of Title 59 of the Oklahoma Statutes, and any  
11 subsequent law regulating the practice of audiology,
- 12 s. a registered pharmacist pursuant to Sections 353  
13 through 366 of Title 59 of the Oklahoma Statutes, and  
14 any subsequent law regulating the practice of  
15 pharmacy,
- 16 t. a licensed perfusionist pursuant to Sections 2051  
17 through 2071 of Title 59 of the Oklahoma Statutes, and  
18 any subsequent laws regulating the practice of  
19 perfusionists,
- 20 u. a licensed professional counselor pursuant to Sections  
21 1901 through 1920 of Title 59 of the Oklahoma  
22 Statutes, and any subsequent law regulating the  
23 practice of professional counseling,
- 24

- 1 v. a licensed marital and family therapist pursuant to  
2 Sections 1925.1 through 1925.18 of Title 59 of the  
3 Oklahoma Statutes, and any subsequent law regulating  
4 the practice of marital and family therapy,
- 5 w. a dietitian licensed pursuant to Sections 1721 through  
6 1739 of Title 59 of the Oklahoma Statutes and any  
7 subsequent laws regulating the practice of dietitians,  
8 or
- 9 x. a social worker licensed pursuant to Sections 1250  
10 through 1273 of Title 59 of the Oklahoma Statutes, and  
11 any subsequent laws regulating the practice of social  
12 work;

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

- 15 a. any combination of the following professionals:
- 16 (1) a physician, surgeon or doctor of medicine  
17 pursuant to a license under Sections 481 through  
18 524 of Title 59 of the Oklahoma Statutes, and any  
19 subsequent laws regulating the practice of  
20 medicine,
- 21 (2) an osteopathic physician or surgeon pursuant to a  
22 license under Sections 620 through 645 of Title  
23 59 of the Oklahoma Statutes, and any subsequent  
24 laws relating to the practice of osteopathy,

- 1 (3) a dentist pursuant to a license under Sections  
2 328.1 through 328.51a of Title 59 of the Oklahoma  
3 Statutes, and any subsequent laws regulating the  
4 practice of dentistry,
- 5 (4) a chiropractic physician pursuant to a license  
6 under Sections 161.1 through 161.20 of Title 59  
7 of the Oklahoma Statutes, and any subsequent laws  
8 regulating the practice of chiropractic,
- 9 (5) a psychologist pursuant to a license under  
10 Sections 1351 through 1376 of Title 59 of the  
11 Oklahoma Statutes, and any subsequent laws  
12 regulating the practice of psychology,
- 13 (6) an optometrist pursuant to a license under  
14 Sections 581 through 606 of Title 59 of the  
15 Oklahoma Statutes, and any subsequent laws  
16 regulating the practice of optometry,
- 17 (7) a podiatric physician pursuant to a license under  
18 Sections 135.1 through 160.2 of Title 59 of the  
19 Oklahoma Statutes, and any subsequent laws  
20 regulating the practice of podiatric medicine, ~~or~~
- 21 (8) a dietitian licensed pursuant to Sections 1721  
22 through 1739 of Title 59 of the Oklahoma Statutes  
23 and subsequent laws regulating the practice of  
24 dietitians, or

1           (9) an occupational therapist pursuant to Sections  
2           888.1 through 888.15 of Title 59 of the Oklahoma  
3           Statutes and any subsequent law regulating the  
4           practice of occupational therapy, or

5           b. any combination of the following professions:

6           (1) an architect pursuant to a license under Sections  
7           46.1 through 46.37 of Title 59 of the Oklahoma  
8           Statutes, and any subsequent laws regulating the  
9           practice of architecture,

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

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

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

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

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

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

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

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

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

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