

**§723. Definitions**

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**1. Disqualified person.** "Disqualified person" means an individual or entity that for any reason is or becomes ineligible under this chapter to be issued shares by a professional corporation.

[PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**2. Domestic professional corporation.** "Domestic professional corporation" means a professional corporation.

[PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**3. Foreign professional corporation.** "Foreign professional corporation" means a corporation or association for profit incorporated for the purpose of rendering professional services under law other than the law of this State.

[PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**4. Professional corporation.** "Professional corporation" means a corporation for profit, other than a foreign professional corporation, subject to the provisions of this chapter.

[PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**5. Professional limited liability company.** "Professional limited liability company" means a limited liability company formed to perform a professional service.

[PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**6. Professional limited liability partnership.** "Professional limited liability partnership" means a limited liability partnership formed to perform a professional service.

[PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

**7. Professional service.** "Professional service" means the professional services provided by the following persons to the extent they are required to be licensed under state law:

A. Accountants, advanced practice registered nurses, attorneys, chiropractors, dentists, optometrists, osteopathic physicians, physicians and surgeons, physician assistants, podiatrists, registered nurses and veterinarians; and [PL 2001, c. 640, Pt. B, §2 (NEW); PL 2001, c. 640, Pt. B, §7 (AFF).]

B. Any person not listed in paragraph A who is required by state law to have a license as a precondition to engaging in that person's profession. [RR 2001, c. 2, Pt. A, §16 (COR); RR 2001, c. 2, Pt. A, §17 (AFF).]

[RR 2001, c. 2, Pt. A, §16 (COR); RR 2001, c. 2, Pt. A, §17 (AFF).]

**8. Qualified person.** "Qualified person" means an individual, general partnership, professional limited liability company, professional limited liability partnership, other professional corporation or other entity or trust that is eligible under this chapter to be issued shares by a professional corporation or any other entity that is authorized by statute to provide the same professional service provided by the professional corporation.

[PL 2003, c. 344, Pt. B, §1 (AMD).]

**SECTION HISTORY**

RR 2001, c. 2, §A16 (COR). RR 2001, c. 2, §A17 (AFF). PL 2001, c. 640, §B2 (NEW). PL 2001, c. 640, §B7 (AFF). PL 2003, c. 344, §B1 (AMD).

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