

BUSINESS CORPORATION ACT (EXCERPT)
Act 284 of 1972

450.1283 Professional corporation; formation; name.

Sec. 283. (1) Except as provided in this section, 1 or more licensed persons may form a professional corporation under this chapter.

(2) Except as otherwise permitted under section 284(5) or section 288(2), each shareholder of a professional corporation must be 1 of the following:

(a) A licensed person in 1 or more of the professional services provided by the professional corporation.

(b) An entity that is directly or beneficially owned only by persons that are licensed persons in 1 or more of the professional services provided by the professional corporation.

(3) Except as provided in this section or otherwise prohibited, the articles of incorporation of a professional corporation shall state that the professional corporation is formed to provide 1 or more professional services and shall state the specific professional service or services the professional corporation is formed to provide.

(4) The name of a professional corporation shall contain the words "professional corporation" or the abbreviation "P.C." with or without periods or other punctuation.

History: Add. 2012, Act 569, Imd. Eff. Jan. 2, 2013;—Am. 2018, Act 85, Eff. June 24, 2018.