

PROFESSIONAL SERVICE CORPORATION ACT (EXCERPT)
Act 192 of 1962

450.222 Definitions.

Sec. 2. As used in this act:

(a) "Licensed person" means an individual who is duly licensed or otherwise legally authorized to practice a professional service by a court, department, board, commission, or an agency of this state or another jurisdiction or any corporation all of whose shareholders are licensed persons.

(b) "Professional corporation" means a corporation that is organized under this act for the sole and specific purpose of rendering 1 or more professional services and has as its shareholders only licensed persons, the personal representatives or estates of individuals, or other persons as provided in section 10.

(c) "Professional service" means a type of personal service to the public that requires as a condition precedent to the rendering of the service the obtaining of a license or other legal authorization. Professional service includes, but is not limited to, services rendered by a certified or other public accountant, chiropractor, dentist, optometrist, veterinarian, osteopathic physician, physician, surgeon, podiatrist, chiropodist, physician's assistant, architect, professional engineer, land surveyor, or attorney-at-law.

History: 1962, Act 192, Eff. Mar. 28, 1963;—Am. 1963, Act 153, Eff. Sept. 6, 1963;—Am. 1980, Act 216, Imd. Eff. July 18, 1980;—Am. 1990, Act 166, Imd. Eff. July 2, 1990;—Am. 1998, Act 48, Imd. Eff. Mar. 30, 1998;—Am. 2010, Act 125, Imd. Eff. July 19, 2010.