

PROFESSIONAL SERVICE CORPORATION ACT (EXCERPT)
Act 192 of 1962

450.224 Professional corporation for pecuniary profit; organization; shareholders to be licensed; rendering of professional services; organization of professional corporation; licensed person of another jurisdiction.

Sec. 4. (1) Except as provided in this section, 1 or more licensed persons may organize under this act to become a shareholder or shareholders of a professional corporation for pecuniary profit.

(2) Except as provided in this section or otherwise prohibited, a professional corporation may render 1 or more professional services, except that each shareholder must be a licensed person in 1 or more of the professional services rendered by the corporation.

(3) Except as otherwise provided in subsection (4) or (5), if a professional corporation renders a professional service that is included within the public health code, 1978 PA 368, MCL 333.1101 to 333.25211, then all shareholders of the corporation must be licensed or legally authorized in this state to render the same professional service.

(4) One or more individuals licensed to engage in the practice of medicine under part 170, the practice of osteopathic medicine and surgery under part 175, or the practice of podiatric medicine and surgery under part 180 of article 15 of the public health code, 1978 PA 368, MCL 333.16101 to 333.18838, may organize a professional corporation under this act with 1 or more other individuals licensed to engage in the practice of medicine under part 170, the practice of osteopathic medicine and surgery under part 175, or the practice of podiatric medicine and surgery under part 180 of article 15 of the public health code, 1978 PA 368, MCL 333.16101 to 333.18838.

(5) Subject to section 17048 of the public health code, 1978 PA 368, MCL 333.17048, 1 or more individuals licensed to engage in the practice of medicine under part 170, the practice of osteopathic medicine and surgery under part 175, or the practice of podiatric medicine and surgery under part 180 of article 15 of the public health code, 1978 PA 368, MCL 333.16101 to 333.18838, may organize a professional corporation under this act with 1 or more physician's assistants licensed under article 15 of the public health code, 1978 PA 368, MCL 333.16101 to 333.18838. Beginning on the effective date of the amendatory act that added this subsection, 1 or more physician's assistants may not organize a professional corporation under this act that will have only physician's assistants as shareholders.

(6) A licensed person of another jurisdiction may become an officer, director, shareholder, employee, or agent of a professional corporation but shall not render any professional service in this state until the person is licensed or otherwise legally authorized to render the professional service in this state.

History: 1962, Act 192, Eff. Mar. 28, 1963;—Am. 1974, Act 151, Imd. Eff. June 12, 1974;—Am. 1980, Act 216, Imd. Eff. July 18, 1980;—Am. 1990, Act 166, Imd. Eff. July 2, 1990;—Am. 1997, Act 139, Imd. Eff. Nov. 18, 1997;—Am. 1998, Act 10, Imd. Eff. Feb. 20, 1998;—Am. 2000, Act 335, Imd. Eff. Dec. 20, 2000;—Am. 2010, Act 125, Imd. Eff. July 19, 2010.