

Introduced: 2/10/70
Referred: Judiciary

1 IN THE SENATE

BY THOMAS BY REQUEST

2 SENATE BILL NO. 477

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to professional corporations; and
7 providing for an effective date."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 10.45.240 is amended by adding a new subsection to read:

10 Sec. 10.45.240. APPLICABILITY OF ALASKA BUSINESS CORPORATION ACT.

11 (a) The Alaska Business Corporation Act is applicable to professional
12 corporations and they enjoy the powers and privileges and are subject
13 to the duties, restrictions, and liabilities of other corporations,
14 except when inconsistent with this chapter. This chapter takes preced-
15 ence in the event of a conflict with provisions of the Alaska Business
16 Corporation Act or other laws.

17 (b) Unless prohibited by established canons of ethics of a profes-
18 sion or by regulations promulgated by an appropriate regulatory board,
19 a professional person may incorporate a business corporation under the
20 Alaska Business Corporation Act, in which event the provisions of this
21 chapter do not apply. However, when a business corporation renders a
22 professional service, each person actually performing the service must
23 be licensed by the appropriate regulatory board.

24 * Sec. 2. This Act takes effect on the day after its passage and approv-
25 al or on the day it becomes law without approval.