

(2) HAS AS STOCKHOLDERS ONLY INDIVIDUALS LICENSED IN THE STATE TO PERFORM THE SAME PROFESSIONAL SERVICE AS THE CORPORATION.

REVISOR'S NOTE: This subsection presently appears as Art. 23, §431(2).

The only changes are in style.

(E) PROFESSIONAL SERVICE.

"PROFESSIONAL SERVICE" MEANS ANY PERSONAL SERVICE TO THE PUBLIC WHICH:

(1) REQUIRES A LICENSE FOR ITS PERFORMANCE; OR

(2) A CORPORATION WAS NOT LEGALLY PERMITTED TO PERFORM BEFORE JULY 1, 1969.

REVISOR'S NOTE: This subsection presently appears as Art. 23, §431(1).

The only changes are in style.

5-102. INDIVIDUALS AUTHORIZED TO ORGANIZE PROFESSIONAL CORPORATION.

ONE OR MORE INDIVIDUALS LICENSED TO PERFORM THE SAME PROFESSIONAL SERVICE IN THE STATE MAY ORGANIZE AND BECOME STOCKHOLDERS OF A PROFESSIONAL CORPORATION FOR PROFIT UNDER THE PROVISIONS OF THIS SUBTITLE.

REVISOR'S NOTE: This section presently appears as Art. 23, §433.

The word "pecuniary," which presently modifies "profit," has been deleted as unnecessary, as has the phrase "for the sole and specific purpose of rendering the same.... service." The latter is in the definition of "professional corporation" in §5-101 and is repetitive and unnecessary.

The only other changes are in style.

5-103. APPLICABILITY OF SUBTITLE.

(A) APPLICABILITY.

THIS SUBTITLE DOES NOT APPLY TO:

(1) ANY INDIVIDUAL OR GROUP OF INDIVIDUALS WHO BEFORE JULY 1, 1969, WAS PERMITTED TO ORGANIZE A