

LEGISLATURE OF NEBRASKA

ONE HUNDRED FIRST LEGISLATURE

SECOND SESSION

LEGISLATIVE BILL 759

Introduced by Wightman, 36.

Read first time January 06, 2010

Committee: Banking, Commerce and Insurance

A BILL

1 FOR AN ACT relating to the Nebraska Professional Corporation Act;
2 to amend section 21-2212, Reissue Revised Statutes of
3 Nebraska; to provide for the dissolution, winding up, and
4 liquidation of certain professional corporations; and to
5 repeal the original section.
6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 21-2212, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 21-2212 (1) The articles of incorporation or the bylaws
4 of the professional corporation shall provide for the purchase or
5 redemption of the shares of any shareholder upon his or her death
6 or disqualification to render the professional services of the
7 professional corporation within this state.

8 (2) Unless otherwise provided in the articles of
9 incorporation or the bylaws of the professional corporation, upon
10 the death or disqualification of the last remaining shareholder
11 of a professional corporation, a successor in interest to such
12 deceased or disqualified shareholder may dissolve the corporation
13 and wind up and liquidate its business and affairs, notwithstanding
14 the fact that such successor in interest could not have become
15 a shareholder of the professional corporation. The successor in
16 interest may file articles of dissolution with the Secretary
17 of State in accordance with section 21-20,153. Thereafter, the
18 successor in interest may wind up and liquidate the corporation's
19 business and affairs in accordance with section 21-20,155 and
20 notify claimants in accordance with sections 21-20,156 and
21 21-20,157.

22 Sec. 2. Original section 21-2212, Reissue Revised
23 Statutes of Nebraska, is repealed.