

HB1672



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

HB1672

Introduced 2/22/2007, by Rep. Jim Durkin

SYNOPSIS AS INTRODUCED:

805 ILCS 15/13

from Ch. 32, par. 643

Amends the Medical Corporation Act. Requires officers, directors, and shareholders of medical corporations to be licensed under the Medical Practice Act of 1987 or the Podiatric Medical Practice Act of 1987 (rather than the Medical Practice Act of 1987 only). Effective immediately.

LRB095 06839 LCT 26957 b

A BILL FOR

1 AN ACT concerning business.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Medical Corporation Act is amended by
5 changing Section 13 as follows:

6 (805 ILCS 15/13) (from Ch. 32, par. 643)

7 Sec. 13. All of the officers, directors and shareholders of
8 a corporation subject to this Act shall at all times be persons
9 licensed pursuant to the Medical Practice Act of 1987 or the
10 Podiatric Medical Practice Act of 1987. No person who is not so
11 licensed shall have any part in the ownership, management, or
12 control of such corporation, nor may any proxy to vote any
13 shares of such corporation be given to a person who is not so
14 licensed. Notwithstanding any provisions to the contrary in the
15 "Business Corporation Act of 1983", as now or hereafter
16 amended, if all of the shares of a corporation subject to this
17 Act are owned by one shareholder, the office of president and
18 secretary may be held by the same person.

19 (Source: P.A. 85-1209.)

20 Section 99. Effective date. This Act takes effect upon
21 becoming law.