

10281

I N   A S S E M B L Y

May 17, 2012

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Introduced by M. of A. CANESTRARI -- read once and referred to the  
Committee on Higher Education

AN ACT to amend the business corporation law, in relation to design  
professional service corporations

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY,  
DO ENACT AS FOLLOWS:

1     Section 1. Section 1503 of the business corporation law is amended by  
2     adding a new paragraph (b-5) to read as follows:  
3     (B-5) ON OR AFTER JANUARY FIRST, TWO THOUSAND TWELVE, THE STATE EDUCATION  
4     DEPARTMENT AND THE DEPARTMENT OF STATE SHALL ALLOW AN EXISTING  
5     PROFESSIONAL SERVICE CORPORATION IN GOOD STANDING TO CONVERT TO A DESIGN  
6     PROFESSIONAL SERVICE CORPORATION AS DEFINED IN THIS ARTICLE, PROVIDED  
7     THE DESIGN PROFESSIONAL SERVICE CORPORATION MEETS ALL OF THE REQUIREMENTS  
8     TO BECOME A DESIGN PROFESSIONAL SERVICE CORPORATION, INCLUDING  
9     THAT ITS NAME SHALL END WITH THE WORDS "DESIGN PROFESSIONAL CORPORATION"  
10    OR THE ABBREVIATION "D.P.C."  
11    S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets  
[ ] is old law to be omitted.

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