**Section 150.720 Incorporating Licensed Professionals**

a) Authorized Corporate Structure

The following professionals may incorporate using only the corporate structures indicted on this list:

1) The Business Corporation or Professional Corporation Act may be used by these professions:

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| PROFESSION |  | STATUTORY REFERENCE |
|  |  |  |
| Roofer |  | 225 ILCS 335 |
|  |  |  |
| Architecture |  | 225 ILCS 305 |
|  |  |  |
| Professional Engineering |  | 225 ILCS 325 |
|  |  |  |
| Structural Engineering |  | 225 ILCS 340 |
|  |  |  |
| Land Surveyors |  | 225 ILCS 330 |
|  |  |  |
| Landscape Architect |  | 225 ILCS 315 |
|  |  |  |
| Pharmacist  (Pharmacy may be a BCA, but the pharmacist himself may only be a PC) |  | 225 ILCS 85 |
|  |  |  |
| Real Estate Broker |  | 225 ILCS 455 |
|  |  |  |
| Marriage and Family Therapists |  | 225 ILCS 55 |
|  |  |  |
| Private Security Guard, Private Detectives, and Private Alarm Contractors  (Person shall be PC if detective, but agency can be BCA) |  | 225 ILCS 445 |
|  |  |  |
| Detection of Deception Examiners |  | 225 ILCS 430 |
|  |  |  |
| Collection Agencies |  | 225 ILCS 425 |

2) The Professional Corporation Act, in its statement of intent, specifically states that it was enacted to allow licensed professionals to use this form of corporate structure.

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| PROFESSIONAL CORPORATIONS |  | STATUTORY REFERENCE |
|  |  |  |
| Athletic Trainer |  | 225 ILCS 5 |
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| Barbers  (BCA can be formed to own barber shops, but licensed barber can only form PC) |  | 225 ILCS 410 |
|  |  |  |
| Professional Boxing & Wrestling |  | 225 ILCS 105 |

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| A) | Promoters |  |
|  |  |  |
| B) | Contestants |  |
|  |  |  |
| C) | Seconds |  |
|  |  |  |
| D) | Referees |  |
|  |  |  |
| E) | Judges |  |
|  |  |  |
| F) | Managers |  |
|  |  |  |
| G) | Trainers |  |
|  |  |  |
| H) | Timekeepers |  |

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| Cosmetologists  (BCA can be formed to own barber shops, but licensed barber can only form PC) |  | 225 ILCS 410/3 |
|  |  |  |
| Esthetician |  | 225 ILCS 410 |
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| Nail Technicians |  | 225 ILCS 410 |
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| Funeral Directors/Embalmer  (Any person can form a business corporation to own a funeral home, but the operation of a funeral home is limited to a licensed funeral director) |  | 225 ILCS 41 |
|  |  |  |
| Speech-Language Pathologists and Audiologists |  | 225 ILCS 110 |
|  |  |  |
| Physicians, including osteopath psychiatrist and chiropractor |  | 225 ILCS 60 |
|  |  |  |
| Dentists (Dental Hygienists) |  | 225 ILCS 25 |
|  |  |  |
| Podiatrist |  | 225 ILCS 100 |
|  |  |  |
| Psychologist |  | 225 ILCS 15 |
|  |  |  |
| Physical Therapist |  | 225 ILCS 90 |
|  |  |  |
| Occupational Therapist |  | 225 ILCS 75 |
|  |  |  |
| Clinical Social Workers |  | 25 ILCS 20 |
|  |  |  |
| Interior Design |  | 225 ILCS 310 |
|  |  |  |
| Nutritionists and Dieticians |  | 225 ILCS 30 |
|  |  |  |
| Pharmacist |  | 225 ILCS 85 |
|  |  |  |
| Nurses |  | 225 ILCS 65 |
|  |  |  |
| Public Accountants |  | 225 ILCS 450 |
|  |  |  |
| Shorthand Reporters |  | 225 ILCS 415 |
|  |  |  |
| Veterinarians |  | 225 ILCS 115 |
|  |  |  |
| Nursing Home Administrators |  | 225 ILCS 70 |
|  |  |  |
| Attorneys |  | Supreme Court Rules 721 |
|  |  |  |
| Optometrist |  | 225 ILCS 80 |
|  |  |  |
| Chiropractor |  | 225 ILCS 60 |
|  |  |  |
| Doctors |  | 225 ILCS 60 |

This list was developed in coordination with the Department of Professional Regulation. The corporate purposes will include the following language prescribed in subsections (b) and (c) of this Section.

b) Required language in incorporation documents for Professional Corporations.

1) Names

A professional corporation shall adopt a name consisting of the full or last name of one or more of its shareholders; except that if not prohibited by law, rules of a regulating authority or the cannons of ethics of the professional concerned, a professional corporation may adopt a fictitious name. If the corporation does adopt a fictitious name or continues to use the name of a deceased shareholder or the name of a member of a predecessor organization, it shall file with the county clerk of the county where its principal place of business is located under the Assumed Business Name Act [805 ILCS 405]. It shall be permissible for a professional corporation to continue to use the name of a deceased shareholder for a period of one year after his death without recording the name of the corporation with the county clerk as hereinabove provided. A professional corporation may continue to use the name of a shareholder who voluntarily withdraws from the corporation if the withdrawing shareholder files with the regulating authority his written permission for the continued use of his name by the professional corporation. This permission shall remain in effect until written revocation has been received by the regulating authority from the former shareholder.

The corporation name shall end with the word "Chartered" or "Limited" or the abbreviation "Ltd.", or with the words "Professional Corporation" or the abbreviation "Prof. Corp." or the initials "P.C.".

2) Purpose

Professional Corporation: To practice the profession of rendering that type of professional service and services ancillary thereto.

Professional Service will be rendered from the following address: (address of the corporation)

3) Attorney's Under the Professional Service Corporation Act

The Articles of Incorporation of a Professional Service Corporation which is to be engaged in the practice of law must also contain, in the Articles, the following statement:

"All shareholders shall be jointly and severally liable for the acts, errors and omissions of the shareholders and other employees of the corporation, arising out of the performance of professional services by the corporation while they are shareholders."

c) Required language in incorporation documents for Medical Corporations.

1) Names

The corporate name shall end with the word "Chartered" or "Limited" or the abbreviation "Ltd." or the words "Service Corporation" or the abbreviation "S.C."

2) Purpose

Medical Corporation: To own, operate and maintain an establishment for the study, diagnosis and treatment of human aliments and injuries, whether physical or mental, and to promote medical, surgical and scientific research and knowledge; provided that medical or surgical treatment, consultation or advice may be given by employees of the corporation only if they are licensed pursuant to the Medical Practice Act [225 ILCS 60].

(Source: Amended at 20 Ill. Reg. 7026, effective May 8, 1996)