

2006 SESSION

LEGISLATION NOT PREPARED BY DLS
ENGROSSED

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SENATE BILL NO. 482

Senate Amendments in [] — February 14, 2006

A BILL to amend and reenact § 54.1-3902 of the Code of Virginia, relating to practice of law; limited liability entities.

Patrons Prior to Engrossment—Senator Norment; Delegate: Albo

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:

1. That § 54.1-3902 of the Code of Virginia is amended and reenacted as follows:

§ 54.1-3902. Professional corporations; professional limited liability companies; and registered limited liability partnerships.

A. No professional corporation organized or qualifying under the provisions of Chapter 7 (§ 13.1-542 et seq.) of Title 13.1, professional limited liability company organized or qualifying under the provisions of Chapter 13 (§ 13.1-1100 et seq.) of Title 13.1, or registered limited liability partnership [~~organized or qualifying registered~~] under the provisions of ~~Article 7 (§ 50-43.1 et seq.) of Chapter 4~~ Article 9.1 (§ 50-73.132 et seq.) of Chapter 2.2 of Title 50 shall render the professional services of attorneys in this Commonwealth unless the professional corporation, professional limited liability company, or registered limited liability partnership is registered under this section.

B. A professional corporation organized or qualifying under the provisions of Chapter 7 of Title 13.1, a professional limited liability company organized or qualifying under the provisions of Chapter 13 of Title 13.1, or a registered limited liability partnership [~~organized or qualifying registered~~] under the provisions of ~~Article 7 (§ 50-43.1 et seq.) of Chapter 4~~ Article 9.1 (§ 50-73.132 et seq.) of Chapter 2.2 of Title 50 shall be issued a professional corporation, a professional limited liability company, or a registered limited liability partnership registration certificate by the Virginia State Bar upon application and payment of a registration fee of \$100 provided that:

1. Each member, manager, partner, employee or agent of the professional corporation, the professional limited liability company, or the registered limited liability partnership who will practice law in Virginia is an active member of the Virginia State Bar, *or otherwise legally authorized to practice law in Virginia*, except that nothing herein shall prohibit a nonlicensed individual from serving as secretary, treasurer, office manager or business manager of any such corporation, limited liability company, or registered limited liability partnership; and

2. The name of the professional corporation, the professional limited liability company, or the registered limited liability partnership and the conduct of its practice conform with the ethical standards which the shareholders, members, managers, partners, employees and agents are required to observe in the practice of law or patent law as defined in § 54.1-3901 in this Commonwealth and that, in the case of a corporation, the corporate name complies with subsection A of § 13.1-630; in the case of a limited liability company, the limited liability company name complies with subsection A of § 13.1-1012; and, in the case of a registered limited liability partnership, the registered limited liability partnership name complies with ~~§ 50-43.2~~ 50-73.133.

C. Professional corporation, professional limited liability company, and registered limited liability partnership registration certificates shall be renewed biennially for a fee of ~~fifty dollars~~ \$50.

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