

(A) IF A PROFESSIONAL CORPORATION CEASES TO RENDER PROFESSIONAL SERVICES, IT SHALL AMEND ITS ARTICLES OF INCORPORATION TO:

(1) DELETE REFERENCES TO RENDERING PROFESSIONAL SERVICES;
AND

(2) CONFORM THE NAME OF THE CORPORATION TO THE REQUIREMENTS OF § 2-106 OF THIS ARTICLE.

(B) AFTER THE AMENDMENT UNDER SUBSECTION (A) OF THIS SECTION BECOMES EFFECTIVE, THE CORPORATION MAY CONTINUE IN EXISTENCE AS A BUSINESS CORPORATION UNDER TITLE 2 OF THIS ARTICLE AND IS NO LONGER SUBJECT TO THIS SUBTITLE.

(C) AN AMENDMENT UNDER SUBSECTION (A) OF THIS SECTION DOES NOT AFFECT THE LIABILITY OF THE PROFESSIONAL CORPORATION, ITS EMPLOYEES, OR STOCKHOLDERS FOR A TRANSACTION, OCCURRENCE, OR ACT THAT OCCURRED WHILE THE CORPORATION WAS SUBJECT TO THIS SUBTITLE.

5-124.

THE ATTORNEY GENERAL MAY COMMENCE A PROCEEDING UNDER § 3-514 OF THIS ARTICLE TO DISSOLVE A PROFESSIONAL CORPORATION IF:

(1) THE DEPARTMENT OR A LICENSING UNIT WITH JURISDICTION OVER A PROFESSIONAL SERVICE DESCRIBED IN THE CORPORATION'S ARTICLES OF INCORPORATION SERVES WRITTEN NOTICE ON THE CORPORATION THAT IT HAS VIOLATED OR IS VIOLATING A PROVISION OF THIS SUBTITLE;

(2) THE CORPORATION DOES NOT, WITHIN 60 DAYS AFTER SERVICE OF THE NOTICE, CORRECT THE ALLEGED VIOLATION OR DEMONSTRATE TO THE DEPARTMENT OR LICENSING AUTHORITY THAT THE VIOLATION HAS NOT OCCURRED; AND

(3) THE DEPARTMENT OR LICENSING UNIT CERTIFIES TO THE ATTORNEY GENERAL:

(I) A DESCRIPTION OF THE VIOLATION;

(II) THAT IT NOTIFIED THE CORPORATION OF THE VIOLATION;

AND

(III) THAT WITHIN 60 DAYS AFTER SERVICE OF NOTICE, THE CORPORATION DID NOT CORRECT THE VIOLATION OR DEMONSTRATE THAT IT DID NOT OCCUR.

5-125.

(A) EXCEPT AS PROVIDED IN SUBSECTION (C) OF THIS SECTION, A FOREIGN PROFESSIONAL CORPORATION MAY NOT TRANSACT BUSINESS IN THE STATE UNTIL IT OBTAINS A CERTIFICATE OF AUTHORITY FROM THE DEPARTMENT.