

The only other changes are in style.

5-119. MERGER OR CONSOLIDATION.

A MARYLAND PROFESSIONAL CORPORATION MAY CONSOLIDATE OR MERGE ONLY WITH ANOTHER MARYLAND PROFESSIONAL CORPORATION PERFORMING THE SAME PROFESSIONAL SERVICE. A MERGER OR CONSOLIDATION WITH A FOREIGN CORPORATION IS PROHIBITED.

REVISOR'S NOTE: This section presently appears as the last sentence of Art. 23, §443.

The first two sentences of Art. 23, §443 are proposed for repeal since these provisions, which relate to the applicability of the general corporation law, are adequately covered in Title 1 of this article.

The only other changes are in style.

5-120. PROFESSIONAL RELATIONSHIP NOT AFFECTED BY SUBTITLE; LIABILITY OF CORPORATION FOR NEGLIGENT OR WRONGFUL ACTS OR MISCONDUCT.

(A) LIABILITY OF PROFESSIONAL CORPORATION.

A PROFESSIONAL CORPORATION IS LIABLE TO THE EXTENT OF THE FULL VALUE OF ITS ASSETS FOR ANY NEGLIGENT OR WRONGFUL ACT OR MISCONDUCT COMMITTED BY ANY OFFICER, AGENT, OR EMPLOYEE WHILE ENGAGED IN PERFORMING A PROFESSIONAL SERVICE ON BEHALF OF THE CORPORATION.

(B) PROFESSIONAL RELATIONSHIP AND LIABILITY UNCHANGED.

THIS SUBTITLE DOES NOT ALTER ANY LAW OF THE STATE APPLICABLE TO:

(1) THE PROFESSIONAL RELATIONSHIP AND LIABILITIES BETWEEN A PERSON PERFORMING THE PROFESSIONAL SERVICE AND A PERSON RECEIVING IT; OR

(2) THE STANDARDS FOR PROFESSIONAL CONDUCT.

REVISOR'S NOTE: This section presently appears as Art. 23, §435.

In subsection (a) of this section, the word "assets," which is defined in §1-101 of this article, is substituted for "property."

In subsection (b) of this section, the word "alter" is substituted for the words "abolish,