

(B) IF THE ISSUANCE OF CAPITAL STOCK IS RELATED TO A PROPOSED LIQUIDATION, CORPORATE REORGANIZATION, OR SPINOFF, A PROFESSIONAL CORPORATION MAY ISSUE CAPITAL STOCK TO A PROFESSIONAL CORPORATION WHOSE STOCKHOLDERS ARE LICENSED TO PERFORM THE SAME PROFESSIONAL SERVICE AS THAT FOR WHICH THE CORPORATION IS ORGANIZED. PROFESSIONAL CORPORATIONS' STOCK MAY ONLY BE HELD UNDER THIS SUBSECTION FOR A PERIOD OF TIME NECESSARY TO ACCOMPLISH THE CORPORATE LIQUIDATION, REORGANIZATION, OR SPINOFF, BUT IN NO EVENT LONGER THAN 90 DAYS.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1979.

Approved May 14, 1979.

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CHAPTER 293

(Senate Bill 943)

AN ACT concerning

Unemployment Insurance - Quitting Work

FOR the purpose of denying a person who voluntarily stops working unemployment insurance benefits for a certain period; and clarifying the interpretation of "good cause"; changing "reemployed" to "employed"; allowing the Executive Director of the Employment Security Administration to consider mitigating the circumstances in determining the length of the period of denial of unemployment insurance benefits; and clarifying language.

BY repealing and reenacting, with amendments,

Article 95A - Unemployment Insurance Law  
Section 6(a)  
Annotated Code of Maryland  
(1969 Replacement Volume and 1978 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That section(s) of the Annotated Code of Maryland be repealed, amended, or enacted to read as follows:

Article 95A - Unemployment Insurance Law

6.

An individual shall be disqualified for benefits: