

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.

(B) A FOREIGN PROFESSIONAL CORPORATION MAY OBTAIN A CERTIFICATE OF AUTHORITY IF:

(1) UNLESS THE LICENSING UNIT APPROVES THE USE OF A DIFFERENT NAME, THE NAME OF THE CORPORATION SATISFIES THE REQUIREMENTS OF §§ 5-106 THROUGH 5-108 OF THIS SUBTITLE AND THE NAME IS THE SAME AS THE CORPORATE NAME CONTAINED IN THE ARTICLES OF INCORPORATION;

(2) THE CORPORATION IS INCORPORATED FOR ONE OR MORE OF THE PURPOSES DESCRIBED IN § 5-103 OF THIS SUBTITLE; AND

(3) ALL OF THE STOCKHOLDERS, A MAJORITY OF THE DIRECTORS, AND ALL OF THE OFFICERS OF THE CORPORATION, OTHER THAN THE SECRETARY AND TREASURER, ARE LICENSED IN ONE OR MORE STATES TO RENDER A PROFESSIONAL SERVICE DESCRIBED IN THE ARTICLES OF INCORPORATION.

(C) (1) A FOREIGN PROFESSIONAL CORPORATION IS NOT REQUIRED TO OBTAIN A CERTIFICATE OF AUTHORITY TO TRANSACT BUSINESS IN THE STATE UNLESS THE CORPORATION WOULD BE REQUIRED TO QUALIFY UNDER § 7-203 OF THIS ARTICLE IF IT WERE A BUSINESS CORPORATION.

(2) IN THE EVENT THAT A CERTIFICATE OF AUTHORITY IS NOT REQUIRED UNDER PARAGRAPH (1) OF THIS SUBSECTION, A FOREIGN PROFESSIONAL CORPORATION MUST REGISTER WITH THE DEPARTMENT UNDER § 7-202 OF THIS ARTICLE.

5-126.

AN APPLICATION OF A FOREIGN PROFESSIONAL CORPORATION FOR A CERTIFICATE OF AUTHORITY TO RENDER PROFESSIONAL SERVICES IN THE STATE SHALL CONTAIN THE INFORMATION REQUIRED UNDER § 7-101 OF THIS ARTICLE AND, IN ADDITION, SHALL INCLUDE A STATEMENT THAT ALL OF THE STOCKHOLDERS, A MAJORITY OF THE DIRECTORS, AND ALL OF THE OFFICERS OF THE CORPORATION, OTHER THAN THE SECRETARY AND TREASURER, ARE LICENSED IN ONE OR MORE STATES TO RENDER A PROFESSIONAL SERVICE DESCRIBED IN THE CORPORATION'S ARTICLES OF INCORPORATION.

5-127.

THE DEPARTMENT MAY REVOKE THE CERTIFICATE OF AUTHORITY OF A FOREIGN PROFESSIONAL CORPORATION AUTHORIZED TO TRANSACT BUSINESS IN THE STATE IF A LICENSING UNIT WITH JURISDICTION OVER A PROFESSIONAL SERVICE DESCRIBED IN THE CORPORATION'S ARTICLES OF INCORPORATION CERTIFIES TO THE DEPARTMENT THAT THE CORPORATION HAS VIOLATED OR IS VIOLATING A PROVISION OF THIS SUBTITLE AND DESCRIBES THE VIOLATION.