

1 CHAPTER 20:43:06

2 CORPORATE PRACTICE

3 Section

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10 **20:43:06:01. Application for registration.** ~~Initial applications~~ An initial application for
11 registration for ~~professional corporations~~ a corporation, limited liability company, limited
12 partnership, limited liability partnership, or limited liability limited partnership must be in
13 compliance with SDCL Chapter 47-12 and shall, along with a registration fee of \$100, include
14 the following information related to the entity:

- 15 ~~(1) Name and address of the corporation;~~
- 16 ~~— (2) A copy of its certificate of incorporation;~~
- 17 ~~— (3) A copy of its articles of incorporation;~~
- 18 ~~— (4) A copy of the minutes of its organizational meeting;~~
- 19 ~~— (5) A registration fee of \$100; and~~
- 20 ~~— (6) A sworn statement from the president stating that the corporation will not hold itself~~
21 ~~out to the public as possessing any skills or expertise not possessed by dentists in noncorporate~~
22 ~~practice.~~

23 (1) Name and address;

- 1 (2) State of organization;
2 (3) Employer identification number;
3 (4) Verification from the secretary of state that the entity is in good standing;
4 (5) The name and license or registration number and status for each director, manager,
5 member, partner, and shareholder; and
6 (6) Any other information required by the board to ensure compliance with SDCL
7 Chapter 47-12 and this chapter.

8 The board shall have the authority to hold any proceeding necessary for the processing of any
9 application.

10 Source: SL 1975, ch 16, § 1; 6 SDR 87, effective March 2, 1980; 12 SDR 151, 12 SDR
11 155, effective July 1, 1986; 26 SDR 37, effective September 20, 1999.

12 General Authority: SDCL 36-6A-14(20), 47-12-3, 47-12-8.

13 Law Implemented: SDCL 36-6A-14(9), 36-6A-14(19) 47-12-78.

14 ~~**20:43:06:02. Procedure after application.** Applicants for registration shall be afforded~~
15 ~~the following:~~

16 ~~—— (1) The opportunity to consult with the board informally when appropriate to attempt to~~
17 ~~resolve conflicts on issues;~~

18 ~~—— (2) Notice of hearing and fair opportunity to prepare for it; and~~

19 ~~—— (3) A disinterested and objective decision supported by substantial evidence from the~~
20 ~~record.~~

21 Source: SL 1975, ch 16, § 1; 6 SDR 87, effective March 2, 1980; 12 SDR 151, 12 SDR
22 155, effective July 1, 1986.

23 General Authority: SDCL 36-6A-14.

1 Law Implemented: SDCL 47-12-8.

2 ~~20:43:06:03. Applicant required to pay expenses for special meeting.~~ A request for
3 action prior to the quarterly board meeting shall require agreement to pay all additional expenses
4 incurred by that action.

5 Source: SL 1975, ch 16, § 1; 6 SDR 87, effective March 2, 1980; 12 SDR 151, 12 SDR
6 155, effective July 1, 1986.

7 General Authority: SDCL 36-6A-14.

8 Law Implemented: SDCL 47-12-7.

9 ~~20:43:06:04. Professional corporation Admitting shareholder.~~ Whenever a
10 professional corporation intends to admit to the corporation a new shareholder or member, the
11 corporation shall, at least 30 days prior to the action, notify the board in writing of its intention,
12 indicating the identity, licensure status, and residence address of the proposed shareholder or
13 member. Change in ownership or management. Prior to any change in ownership or
14 management of an entity registered under SDCL Chapter 47-12, including any proposed
15 admission, removal, or change of a director, manager, member, partner, or shareholder, the entity
16 shall provide notice of the proposed action to the board, at least thirty days prior to the action, on
17 a form prescribed by the board. In its notice, the entity shall provide the board with the name,
18 license or registration number and status, and address of any proposed director, manager,
19 member, partner, or shareholder, if applicable, and a description of the proposed change in
20 ownership. Any change in ownership under this section, other than removal of a director,
21 manager, member, partner, or shareholder, must be approved by the board for the entity to
22 maintain its certificate of registration under SDCL Chapter 47-12. The board shall have the

1 authority to request additional information or to hold any other proceeding necessary for the
2 evaluation and approval of any change in ownership.

3 Source: SL 1975, ch 16, § 1; 6 SDR 87, effective March 2, 1980; 12 SDR 151, 12 SDR
4 155, effective July 1, 1986.

5 General Authority: SDCL 36-6A-14(20), 47-12-1, 47-12-3, 47-12-8.

6 Law Implemented: SDCL 36-6A-14(19), 47-12-8.

7 **20:43:06:05. Renewal of certificate of registration.** Each registered corporation shall
8 submit, on or before ~~December 31~~ July 1 of each year, an application for renewal of its
9 certificate of registration. The application shall be accompanied by the required renewal fee of
10 \$25.

11 Source: SL 1975, ch 16, § 1; 6 SDR 87, effective March 2, 1980; 12 SDR 151, 12 SDR
12 155, effective July 1, 1986; 38 SDR 172, effective April 25, 2012.

13 General Authority: SDCL 36-6A-14(20), 47-12-12.

14 Law Implemented: SDCL 36-6A-14(9), 36-6A-14(19), 47-12-12.