

274.115 Business restrictions.

No professional service corporation organized or authorized to conduct business under this chapter shall engage in any business other than the rendering of the professional service or services for which it was specifically incorporated, provided, however, that nothing in this chapter or in any other provisions of existing law applicable to corporations shall be interpreted to prohibit such corporation from investing its funds in real estate, mortgages, stocks, bonds or any other type of investment, or from owning real or personal property necessary for the rendering of professional services.

Effective: July 15, 1980

History: Amended 1980 Ky. Acts ch. 288, sec. 14, effective July 15, 1980. -- Created 1962 Ky. Acts ch. 236, sec. 12.