

SUBCHAPTER 08K - PROFESSIONAL CORPORATIONS AND PROFESSIONAL LIMITED LIABILITY COMPANIES

SECTION .0100 - GENERAL PROVISIONS

21 NCAC 08K .0101 FORMATION AND REGISTRATION

History Note: *Authority G.S. 55B-4; 55B-10; 93-8;*
 Eff. February 1, 1976;
 Readopted Eff. September 26, 1977;
 Amended Eff. June 1, 1985; October 1, 1984;
 Repealed Eff. March 1, 1987.

21 NCAC 08K .0102 REGISTRATION

History Note: *Authority G.S. 93-8; 93-12(3);*
 Eff. February 1, 1976;
 Readopted Eff. September 26, 1977;
 Amended Eff. October 1, 1984;
 Repealed Eff. June 1, 1985.

21 NCAC 08K .0103 SUSPENSION AND REVOCATION

History Note: *Authority G.S. 55B-12; 93-8; 93-12(3);*
 Eff. February 1, 1976;
 Readopted Eff. September 26, 1977;
 Amended Eff. October 1, 1984;
 Repealed Eff. March 1, 1987.

21 NCAC 08K .0104 REGISTRATION AND RENEWAL

(a) Domestic CPA professional corporations or professional limited liability companies must be formed and all CPA professional corporations or professional limited liability companies must be operated in accordance with the requirements set out in G.S. 55B and 57D. Before any CPA professional corporation or professional limited liability company can offer to perform or perform any professional services in this state, it must register with the Board.

(b) Initial registration.

- (1) Domestic CPA Corporation or Professional Limited Liability Company. In order to register initially with this Board, the incorporators of a domestic CPA corporation or professional limited liability company, prior to incorporation of the CPA firm, must:
 - (A) prepare and file with the Board the articles of incorporation along with any supporting documents and appropriate checks for fees payable to the Secretary of State;
 - (B) complete and file with the Board the application for professional corporation or professional limited liability company registration form along with any supporting documents; and
 - (C) pay to the Board an initial registration fee of fifty dollars (\$50.00).
- (2) Foreign CPA Corporation or Foreign Limited Liability Company. To register initially with the Board, the officers of a foreign corporation or foreign limited liability company, prior to performing services or offering to perform services in North Carolina, must submit to the Board:
 - (A) on an application for registration form provided by the Board, a list of its present shareholders or members and the state or territory issuing the CPA certificate, or the equivalent, of each shareholder or member and the number of each certificate or equivalent; and
 - (B) the documents required by G.S. 55-15-01(a) and 57D-7.

(c) In addition to its initial registration, every CPA corporation or professional limited liability company, whether domestic or foreign, must register annually pursuant to 21 NCAC 08J .0108.

(d) The application for registration by a CPA corporation or professional limited liability company shall provide the following information:

- (1) the name and address of the professional corporation or professional limited liability company;

- (2) the address of each office operated or maintained by the corporation or professional limited liability company;
- (3) the names and addresses of all the officers, directors, shareholders, or members; and
- (4) the names and addresses of all the employees and managers of the corporation or professional limited liability company licensed by the Board under the provisions of G.S. 93.

History Note: Authority G.S. 55B-11; 57D-1; 57D-2; 59-84.2; 93-8; 93-12(7b); 93-12(8c);
Eff. February 1, 1976;
Readopted Eff. September 26, 1977;
Amended Eff. July 1, 2010; April 1, 1999; April 1, 1994; April 1, 1991; May 1, 1989; August 1, 1988;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 28, 2014;
Amended Eff. March 1, 2020.

21 NCAC 08K .0105 SUPPLEMENTAL REPORTS

Professional corporations or professional limited liability companies registered with the Board pursuant to G.S. 55B and 57D shall file a certified copy of all amendments to the articles of incorporation or articles of organization prior to the effective date of each amendment.

History Note: Authority G.S. 55B-10; 57D-2-01; 93-8; 93-12(8a);
Eff. February 1, 1976;
Readopted Eff. September 26, 1977;
Amended Eff. February 1, 2011; April 1, 1999; April 1, 1994; April 1, 1991; May 1, 1989;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 28, 2014;
Amended Eff. March 1, 2020.

21 NCAC 08K .0106 FEES

History Note: Authority G.S. 55B-11; 55B-12; 93-12(3);
Eff. February 1, 1976;
Readopted Eff. September 26, 1977;
Amended Eff. May 1, 1984;
Repealed Eff. March 1, 1987.

SECTION .0200 - PRACTICE PROCEDURES OF PROFESSIONAL CORPORATIONS AND PROFESSIONAL LIMITED LIABILITY COMPANIES

21 NCAC 08K .0201 CORPORATE AND PROFESSIONAL LIMITED LIABILITY COMPANY NAMES

(a) The corporate name of a professional corporation registered under these Rules shall contain the wording "corporation," "incorporated," "limited," "company," "professional corporation," or "professional association," or an abbreviation of one of the foregoing: "Corp.," "Inc.," "Ltd.," "Co.," "P.C.," or "P.A."

(b) The corporate name of a professional limited liability company registered under these Rules shall contain the wording "professional limited liability company," "professional ltd. liability co.," "professional limited liability co.," or "professional ltd. liability company," or an abbreviation of one of the foregoing: "P.L.L.C." or "PLLC."

(c) The use of "CPA" or "Certified Public Accountant(s)" in the corporate name is encouraged, but not required. Any name shall also meet the requirements in 21 NCAC 8N .0302 and .0307.

History Note: Authority G.S. 55B-5; 55B-12; 57C-1; 57C-2;
Eff. February 1, 1976;
Readopted Eff. September 26, 1977;
Amended Eff. April 1, 1994; May 1, 1989; December 1, 1988; April 1, 1988;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 28, 2014.

21 NCAC 08K .0202 LICENSING OF SHAREHOLDERS

History Note: Authority G.S. 55B-6; 93-8; 93-12(2);

Eff. February 1, 1976;
Readopted Eff. September 26, 1977;
Repealed Eff. March 1, 1987.

21 NCAC 08K .0203 LICENSING OF DIRECTORS

History Note: Authority G.S. 93-8; 93-12(3);
Eff. February 1, 1976;
Readopted Eff. September 26, 1977;
Repealed Eff. August 24, 1981.

21 NCAC 08K .0204 LICENSING OF INCORPORATORS
21 NCAC 08K .0205 TERMINATION OF INTEREST IN CORPORATION
21 NCAC 08K .0206 DECEASED SHAREHOLDERS' INTERESTS
21 NCAC 08K .0207 RENDERING OF CORPORATE SERVICES
21 NCAC 08K .0208 PROHIBITIONS

History Note: Authority G.S. 55B-4; 55B-6; 55B-7; 55B-8; 55B-14; 93-8; 93-12(2); 93-12(3);
Eff. February 1, 1976;
Readopted Eff. September 26, 1977;
Repealed Eff. March 1, 1987.

SECTION .0300 - REGISTERED LIMITED LIABILITY PARTNERSHIPS

21 NCAC 08K .0301 REGISTERED LIMITED LIABILITY PARTNERSHIPS

- (a) Any Registered Limited Liability Partnership created pursuant to and in compliance with G.S. 59 shall also comply with all accountancy laws and rules pertaining to partnerships.
- (b) Before any CPA registered limited liability partnership may perform or offer to perform any professional services in this state, it shall file with the Board the certificate of registration of the Secretary of State and appropriate fees payable to the Secretary of State.

History Note: Authority G.S. 59-84.2; 59-84.3; 93-12;
Temporary Adoption Eff. October 1, 1993 for a period of 180 days or until the permanent rule becomes effective, whichever is sooner;
Eff. April 1, 1994;
Amended Eff. August 1, 1998;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. October 28, 2014.