

SUBCHAPTER 1E - REGULATIONS FOR ORGANIZATIONS PRACTICING LAW

SECTION .0100 - REGULATIONS FOR PROFESSIONAL CORPORATIONS AND PROFESSIONAL LIMITED LIABILITY COMPANIES PRACTICING LAW

27 NCAC 01E .0101 AUTHORITY, SCOPE, AND DEFINITIONS

(a) "Authority" Chapter 55B of the General Statutes of North Carolina, being "the Professional Corporation Act," particularly Section 55B-12, and Chapter 57C, being the "North Carolina Limited Liability Company Act," particularly Section 57C-2-01(c), authorizes the Council of the North Carolina State Bar (the council) to adopt regulations for professional corporations and professional limited liability companies practicing law. These regulations are adopted by the council pursuant to that authority.

(b) "Statutory Law" These regulations only supplement the basic statutory law governing professional corporations (Chapter 55B) and professional limited liability companies (Chapter 57C) and shall be interpreted in harmony with those statutes and with other statutes and laws governing corporations and limited liability companies generally.

(c) "Definitions" All terms used in these regulations shall have the meanings set forth below or shall be as defined in the Professional Corporation Act or the North Carolina Limited Liability Company Act as appropriate.

- (1) "Council" shall mean the Council of the North Carolina State Bar.
- (2) "Licensee" shall mean any natural person who is duly licensed to practice law in North Carolina.
- (3) "Professional limited liability company or companies" shall mean any professional limited liability company or companies organized for the purpose of practicing law in North Carolina.
- (4) "Professional corporations" shall mean any professional corporation or corporations organized for the purpose of practicing law in North Carolina.
- (5) "Secretary" shall mean the secretary of the North Carolina State Bar.

*History Note: Authority G.S. 84-23;
Readopted Eff. December 8, 1994.*