

[Va. Code Ann. § 13.1-545.1.]

§ 13.1-545.1. Merger with foreign professional corporation or foreign professional limited liability company: Professional Corporations

Any corporation organized under this chapter may merge with one or more foreign professional corporations that have obtained a certificate of authority to transact business in the Commonwealth pursuant to § 13.1-544.2, or one or more foreign professional limited liability companies that have obtained a certificate of registration to transact business in the Commonwealth pursuant to § 13.1-1105, only if the professional corporations and the professional limited liability companies are organized to render the same professional service, provided that (i) the merger is permitted by the laws of the jurisdiction under which each such foreign professional corporation or foreign professional limited liability company is organized, (ii) if the surviving or new professional business entity is a professional corporation organized and operating under the laws of the Commonwealth, all of its shareholders shall be licensed or otherwise legally authorized to render the same professional service as the corporation, provided that if such service is that of architects, professional engineers, land surveyors or certified landscape architects, or any combination thereof, at least two-thirds of its shares shall be held by individuals who are licensed or otherwise legally authorized within the Commonwealth to render the applicable service, and (iii) if the surviving or new professional business entity is a professional limited liability company organized and operating under the laws of the Commonwealth, all of its members and managers shall be licensed or otherwise legally authorized to render the same professional service as the professional limited liability company, provided that if such service is that of architects, professional engineers, land surveyors or certified landscape architects, or any combination thereof, at least two-thirds of its membership interests shall be held by individuals or professional business entities that are licensed or otherwise legally authorized within the Commonwealth to render the applicable service.

1978, c. 674; 1987, c. 425; 1994, c. 349; 2008, c. 509.