

PROFESSIONAL FIRMS INFORMATION

BACKGROUND

- Minnesota Statutes 150A.11 Subd.1 provides that, with certain exceptions, a professional firm organized for monetary profit may not engage in the practice of dentistry unless it is organized under Chapter 319B.
- Excerpt from 150A.11 Subd.1- No corporation shall practice dentistry or engage in it or hold itself out as being entitled to practice dentistry, or furnish dental services or dentists, or advertise under or assume the title of dentists or dental surgeons or equivalent title. No corporation shall furnish dental advice, or advertise or hold itself out with any other person or alone, that it has or owns a dental office or can furnish dental service, dentists, or dental surgeons, or solicit, through itself, or its agents, officers, employees, directors or trustees, dental patronage for any dentist or dental surgeon.
- Chapter 319B, The Minnesota Professional Firms Act, sets forth various requirements and principles pertaining to professional firms. The Act is a statutory overlay, which applies to firms providing professional services as that term is defined in the Act.
- The provisions of the Act apply in addition to other statutes and regulations pertaining to corporate entities. The Act further defines professional firms to **include corporations, limited liability companies, and limited liability partnerships** wherever incorporated, organized, or registered, Minn. Stat §319B.02, subdiv. 5.

INITIAL FILINGS

Minn. Stat. § 319B.11, subdiv. 3 provides that “No professional firm may furnish professional services within Minnesota until the firm files with each board having jurisdiction over the pertinent professional services”. After filing the required documents with the Secretary of State’s office, the following should be filed with the Board of Dentistry for professional firms organized under Chapter 302A and 317A, 322B and 323:

- A copy of the Certificate of Incorporation as issued by the Minnesota Secretary of State.
- A copy of the Articles of Incorporation as provided to and stamped by the Minnesota Secretary of State.
- A list of all shareholders and officers of the professional firm and their credentials.

An initial filing fee of \$100 is due January 1 the year after electing as a professional firm. Each year thereafter is a \$25 renewal fee. Upon receipt of the above listed documents, the Board will create a file for your professional firm and send a statement of fees due to bring your firm current with the Board of Dentistry.

As noted above, a professional firm may not commence doing business until it has filed the required documentation and paid the initial fee. The documents that must be filed all require proof of filing from the Secretary of State's Office.

Even if you have never filed before, or have overlooked this requirement in the past, if this applies to your firm, you need to file with the Board of Dentistry.

REPORTS

- Once the initial filings are completed, nothing further needs be filed with the Board until the end of the calendar year. Minn. Stat. § 319B11, subdiv. 4 requires that all professional firms shall file annually, on or before January 1, a report and renewal with the board having jurisdiction over them.
- Annual renewal notices are e-mailed to all professional firms on record in November of each year.
- Any changes to the firm need to be reported, including changes in shareholders.
- The renewal must be completed and filed by all professional firms, regardless of whether they actively conducted business during the year or the length of time they were in business during the year. A filing fee of \$25.00 must accompany each renewal.

CEASING BUSINESS AS A PROFESSIONAL FIRM

- As long as the firm is in existence, there is an ongoing obligation to file the annual renewal and pay the filing fees, regardless of whether any business was conducted. The filing of a Certificate of Dissolution issued by the Secretary of State indicating that the firm has been dissolved will terminate the filing requirement. Please note that a notice of intent to dissolve is not the same thing as the Certificate of Dissolution.
- A professional limited liability partnership may terminate the filing requirement by filing with the Board of Dentistry a copy of its withdrawal statement containing proof of filing with the Secretary of State's office.