

14:19-14

January 13, 1970

LEGISLATIVE HISTORY OF R.S. 14:19-14
(Professional Service Corporation - Name to Identify Service)
(1969 amendment)

Previous bills:

1968 - A648 (Coleman, Aikins, Apy) (Copy enclosed).
Reached second reading, Assembly.
No statement.

COPY NO. 2

L. 1969 - C176 - A328.

February 3 - Introduced by Coleman, Aikins, Apy.
April 10 - Passed in Assembly.
May 1 - Passed in Senate.
October 14 - Approved, chapter 176.
Not amended during passage.
No statement.

Governor's statement on signing (copy enclosed).

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ASSEMBLY, No. 648

STATE OF NEW JERSEY

INTRODUCED APRIL 22, 1968

By Assemblymen COLEMAN, AIKINS and APY

Referred to Committee on Commerce, Industry and Professions

AN ACT to amend "The Professional Service Corporation Act,"
approved February 4, 1963 (P. L. 1962, c. 233).

1 BE IT ENACTED *by the Senate and General Assembly of the State*
2 *of New Jersey:*

1 1. Section 14 of P. L. 1962, chapter 233 (C. 14:19-14) is amended
2 to read as follows:

3 14. The corporate name of a corporation organized under this
4 act shall contain the last names of some or all of the shareholders
5 *or a name descriptive of the type of professional service in which*
6 *the corporation will be engaged* and shall also contain the words
7 "chartered" or "professional association," or the abbreviation
8 "P. A." The use of the word "company," "corporation" or
9 "incorporated," or any other word, words, abbreviations, affix or
10 prefix indicating that it is a corporation, in the corporate name of
11 a corporation organized under this act, other than the words
12 "chartered" or "professional association," or the abbreviation
13 "P. A.," is specifically prohibited. It shall be permissible, how-
14 ever, for the corporation and the shareholders to render profes-
15 sional services and to exercise its authorized powers under a name
16 which is identical to its corporate name except that the words
17 "chartered" or "professional association" or the abbreviation
18 "P. A." is omitted.

1 2. This act shall take effect immediately.

FROM: OFFICE OF THE GOVERNOR

FOR IMMEDIATE RELEASE: OCTOBER 14, 1969

Governor Richard J. Hughes today signed the following bills:

Assembly Bill No. 328 - which amends "The Professional Service Corporation Act", allowing a name descriptive of the type of professional service in which the corporation will be engaged to be used rather than the last name of all or some of the shareholders. The purpose of the bill is to simplify and make more meaningful the identification of the role which these professional corporations will play.

Assembly Bill No. 572 - which increases the jurisdictional limits of the County District Courts to \$3,000 in all actions. Presently, such jurisdiction is limited to \$1,000 except in negligence actions. The purpose of the bill is to increase the number of cases in which litigants may have their smaller actions disposed of quickly.

Assembly Bill No. 897 - which requires the State Board of Higher Education to prepare, on an annual basis, a concise report listing all sources of financial assistance available to the citizens of New Jersey continuing their studies at institutions of higher education. Copies of this report will be distributed to all secondary schools in the State and to any New Jersey citizen upon request. The bill appropriates \$15,000 for these purposes.

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