

**\*\*\*Adopted\*\*\***

**AMENDMENT No. 1 PROPOSED TO**

**Senate Bill NO. 2805**

**By Senator(s) Carlton, Huggins**

**AMEND by inserting after line 2295 the following and renumbering subsequent subsections:**

SECTION \*. The following shall be codified as Section 79-10-4, Mississippi Code of 1972:

79-10-4. Professional corporations are not subject to the provisions of the Uniform Partnership Act.

SECTION \*. Section 79-12-7, Mississippi Code of 1972, is amended as follows:

79-12-7. (1) The rule that statutes in derogation of the common law are to be strictly construed shall have no application to this chapter.

(2) The law of estoppel shall apply under this chapter.

(3) The law of agency shall apply under this chapter.

(4) This chapter shall be so interpreted and construed as to effect its general purpose to make uniform the law of those states which enact it.

(5) This chapter shall not be construed so as to impair the obligations of any contract existing when the chapter goes into effect, nor to affect any action or proceedings begun or right accrued before this chapter takes effect except as provided in Section 79-12-15(4).

(6) This chapter shall not apply to business or professional corporations.

**FURTHER** amend the title on line 111 by inserting after the  
**semicolon:**

TO CREATE NEW SECTION 79-10-4, MISSISSIPPI CODE OF 1972, TO  
CLARIFY THE EFFECTIVENESS OF THE UNIFORM PARTNERSHIP ACT; TO AMEND  
SECTION 79-12-7, MISSISSIPPI CODE OF 1972, TO CLARIFY THE  
EFFECTIVENESS OF THE UNIFORM PARTNERSHIP ACT;