

STANDARDS OF PRACTICE

PROFESSIONAL CORPORATION REGISTRATION & RENEWAL

Name: Professional Corporation Registration & Renewal

Date Approved: 09/02/2020

Date Updated:

Number: SP-LR-5

Type: Licensing Requirements (LR)

Reference: *Saskatchewan Professional Corporations Act:*

<http://www.qp.gov.sk.ca/documents/english/statutes/statutes/p27-1.pdf>

Professional Optometric Bylaws

(13.3) – (13.9) PROFESSIONAL CORPORATIONS

(13.1) An application for registration by a Professional Corporation shall meet the requirements as defined by Council, and shall be accompanied by the fees as prescribed by Council:

- (a) during the first year of its registration, a professional corporation shall be required to pay both the registration fee and the fee for an annual permit; and
- (b) the fees above shall not be pro-rated for part of a year.

(13.2) The name of the corporation shall depict that the corporation is engaged in delivering optometric services.

(13.3) The Registrar may refuse registration or refuse to renew a permit where the form is not completed in accordance with paragraph 13.1 or if the name of the corporation does not meet the requirements of paragraph 13.2.

(13.4) The Registrar may request additional information relating to an application for registration or an application for renewal of a permit by a professional corporation and may refuse registration or renewal of a permit until that information is provided.

(13.5) To grant the renewal of an annual permit for a professional corporation shall be determined by the Registrar:

- (a) the fees for an annual professional corporation permit and renewal shall be determined by Council;
- (b) a late fee penalty for the renewal of a professional corporation permit if not paid by December 31 of the year immediately prior to the issuance of the annual permit shall be determined by Council;
- (c) a late payment fee if the fee for an annual permit is not paid by December 31 of the year immediately prior to the issuance of the annual permit;
- (d) during the first year of its registration, a professional corporation shall be required to pay both the registration fee and the fee for an annual permit; and
- (e) the fees above shall not be pro-rated for part of a year.

(13.6) All advertising by Professional Corporations shall comply with the provisions of these bylaws pertaining to advertising by members.

(13.7) Each member who practices optometry by, through or in the name of a Professional Corporation is responsible to ensure that all advertising by the Professional Corporation complies with the bylaws.

(13.8) Each member who practices optometry by, through or in the name of a Professional Corporation is responsible to ensure that the professional corporation complies with all of the provisions of these bylaws relating to preparing and retaining records relating to care of patients, and is responsible to ensure that the corporation prepares and maintains the same financial records as are required for members pursuant to the Act and bylaws.

(13.9) In order to be granted registration as a professional corporation, or in order to be granted an annual permit, a professional corporation shall certify that each member who practices optometry by or through the professional corporation is insured under a contract of malpractice insurance with an insurance company that is registered to do business in

Saskatchewan that provides a minimum coverage of two million dollars for each occurrence.

10.14.20 MOTION "To implement the new "Appendix E" for Professional Corporation Renewals effective 2015." CARRIED.

09.02.20 MOTION "To approve the new SP-LR-5 Professional Corporation Registration and Renewal." CARRIED.

12.07.22 MOTION "To amend SP-LR-5 Professional Corporation Registration and Renewal."

Background

The basic principles pertaining to registering an optometric professional incorporation are reflected in the **Professional Corporations Act, 2001** and include the following:

1. An optometrist cannot practice optometry through a professional corporation unless that professional corporation is registered with the Saskatchewan Association of Optometrists.
2. The corporation must be incorporated under *The Business Corporations Act* of Saskatchewan.
3. The corporate name must indicate that the corporation is engaged in the practice of optometry, and must contain the words "Professional Corporation", "Prof. Corp." or "P.C.". The name of a professional corporation and the name must appropriately depict, in accordance with the Optometric Professional Bylaw, that the professional corporation is engaged in the business of providing professional services that may lawfully be performed by members of the Association.
4. The incorporating documents cannot restrict any aspect of the corporation's practice of optometry.
5. Optometrists remain liable for professional negligence, whether they practice optometry in their personal capacity, or through a corporation.
6. Optometrists remain accountable to the Saskatchewan Association of Optometrists for their conduct, whether they practice optometry in their personal capacity or through a professional corporation.
7. Optometrists have the same legal and ethical responsibilities to their patients, whether they practice optometry in their personal capacity or through a professional corporation.
8. All directors of the corporation must be members of the Saskatchewan Association of Optometrists (optometrists in good standing licensed to practice in the province of Saskatchewan).
9. All holders of voting shares must be members of the Saskatchewan Association of Optometrists (optometrists in good standing licensed to practice in the province of Saskatchewan).
10. All optometrists who practice optometry through the corporation must be members of the Saskatchewan Association of Optometrists (optometrists in good standing licensed to practice in the province of Saskatchewan).
11. All permits expire December 31 in each year.
12. No person can have a right to exercise voting control over voting shares, other than a member of the Saskatchewan Association of Optometrists.
13. Non-voting shares can only be owned by:
 - a. a member of the Saskatchewan Association of Optometrists; or
 - b. that member's spouse; or

- c. that member's children; or
 - d. that member's parents; or
 - e. a corporation that meets the requirements of the Optometry Act; or
 - f. a trust that meets the requirements of the Optometry Act.
14. All optometrists who practice optometry through the corporation must have insurance that meets the requirements of the [Optometric Professional Bylaws \(3.1\)](#).

Applying for Registration

In order for a corporation to apply for registration with the Saskatchewan Association of Optometrists, the corporation is required to:

1. Complete the form(s) required for registration with the Saskatchewan Association of Optometrists.
2. Have that form signed by each optometrist who holds shares in the corporation.
3. Submit a copy of the incorporating documents that are registered with the Corporations Branch of the Province of Saskatchewan. This will include the Articles of Incorporation and the Articles of Amendment (if Articles of Amendment have been filed).
4. Include a copy of the filed Corporate Registry Profile Report/Annual Return, if the corporation has been in existence for more than one year.
5. In certain limited circumstances, other original documents may have to be filed with the Saskatchewan Association of Optometrists. This should only be required if there is a complex corporate structure or a complex trust structure associated with the professional corporation.
6. A corporation must pay the registration fee of \$250.00, and the annual renewal/permit fee established by Council. During the first year of its registration, a Professional Corporation shall be required to pay both the registration fee and the fee for an annual permit.
7. Required information to register a Professional Corporation with the Saskatchewan Association of Optometrists includes the following:
 - a. Name of the Professional Corporation.
 - b. Address of the Professional Corporation.
 - c. Number of issued voting shares in the Corporation.
 - d. List all holders of voting shares in the Corporation.
If any person has voting rights other than those listed please explain why this relationship exists and include their names and contact information.
 - e. Number of non-voting shares in the Corporation.
 - f. List the individual holders of all non-voting shares of the Corporation including their name, address, name of member related to, nature of relationship and class and number of shares held by each individual.
 - g. Are any shares of the Corporation owned by a Trust or Corporation? If yes, list all Trusts or Corporations that hold shares in the Professional Corporation.
 - h. Does any person or corporation have any beneficial, equitable or other interest in any shares of the Professional Corporation other than disclosed? If the answer is "Yes", attach a sheet providing full information relating to the beneficial or equitable interest.
 - i. List all the directors of the Professional Corporation.

- j. Does anyone practice optometry by, through, or in the name of the Professional Corporation other than persons listed in the question above?
 - k. Is each person who practices optometry by, through, or in the name of the Corporation, insured under a contract of malpractice insurance with an insurance company that is registered to do business in Saskatchewan that provides a minimum coverage of two million dollars for each occurrence?
 - l. Do the articles of the Professional Corporation prevent it from carrying on any business or activities associated with the practice of optometry by any person listed in question 4 or 11 above? If "Yes" attach a sheet describing full details of the restrictions.
 - m. If this is an application for new registration or an amendment of an existing Professional Corporation, please attach the Articles of Incorporation for the Professional Corporation.
 - n. Have the articles of the Professional Corporation been amended since the last application for an annual permit was filed with the Association?
8. The application must be certified as being accurate and truthful including the following:
- a. Each Statement in this application is true.
 - b. Each person signing this declaration has read and is familiar with bylaws of the Association relating to professional incorporation.
 - c. Each person undertakes that he/she will notify the Association if she/he becomes aware that the Professional Corporation does not comply with the bylaws of the Association relating to professional incorporation, or if any of the statements in this application cease to be true, or if the Professional Corporation fails to comply with any terms or conditions contained in a permit.

Applying for Renewal of a Permit

1. In order to apply for renewal of a permit, the corporation will have to provide the following information prior to December 15th each year to the Saskatchewan Association of Optometrists:
 - a. the annual renewal/permit fee established by Council
 - b. the completed Appendix E Application by a Professional Corporation for the Issuance of a Renewal of an Annual Permit.
 - c. a copy of the Professional Corporation's Corporate Registry Profile Report/Annual Return indicating that an annual return has been filed either by virtue of the annual return due date showing the following year (Corporate Registry Profile Report) or a submission number and date received (Annual Return).
2. If the necessary documents do not reach the Saskatchewan Association of Optometrists on or before December 31, the following will happen:
 - a. the permit of the corporation will not be renewed;
 - b. optometrists associated with the corporation will be prohibited from using the corporation to carry on the practice of optometry;
 - c. the paying agencies will be notified by the Saskatchewan Association of Optometrists that the corporation is no longer registered;
 - d. the professional corporation may be unable to bill for professional services until the permit of the professional corporation to practice optometry is restored. This might have significant tax consequences for the optometrist involved;

- e. The corporation may need to be re-registered with the SAO and the full registration fee of \$250 plus the annual renewal/permit fee established by Council could be required.