

TITLE 4
LEGISLATIVE RULE
WEST VIRGINIA BOARD OF CHIROPRACTIC EXAMINERS

SERIES 4
FORMATION AND APPROVAL OF
PROFESSIONAL LIMITED LIABILITY COMPANIES

'44-1. General.

1.1. Scope. ~ This legislative rule addresses procedures for the formation and approval of professional limited liability companies for chiropractic physicians.

1.2. Authority. ~ W. Va. Code ' 31B-13-1304.

1.3. Filing Date. ~ March 29, 1999.

1.4. Effective Date. ~ March 29, 1999.

'44-2. Definitions.

2.1. Board. - The West Virginia Board of Chiropractic Examiners, established in W. Va. Code ' 30-16-4.

2.2. Professional limited liability company. - a limited liability company organized under Chapter 31B of the W.Va. Code for the purpose of rendering a professional service.

2.3. Professional services. - The services rendered under W. Va. Code ' ' 30-16-1 et seq., by Chiropractic Physicians.

'44-3. Procedures for Formation and Approval of Professional Limited Liability Companies for Chiropractic Physicians. Fees.

3.1. Chiropractic Physicians licensed to practice chiropractic in an active status in this State who desire to render chiropractic professional services as a limited liability company shall comply with the provisions of W. Va. Code ' ' 31B-1301 et seq. No professional limited liability company shall have as a member anyone other than a person who is duly licensed or otherwise legally authorized to render the professional services for which the professional limited liability company was organized.

3.2. The name of a professional limited liability company shall contain the words Aprofessional limited liability company@ or the abbreviation AP.L.L.C.@ or AProfessional L.L.C.@

3.3. Every professional limited liability company shall file with the Board at the time of formation, and on an annual basis on or before the first day of July the list of names of its members, and written documentation that the professional limited liability company carries at least one million dollars of professional liability insurance, together with an initial filing fee of \$100 or an annual renewal fee of \$100.

3.3.a. The requirement of carrying one million dollars of professional liability insurance is satisfied if

the professional limited liability company provides one million dollars of funds specifically designated and segregated for the satisfaction of judgments against the company members or any of its professional or nonprofessional managers or employees arising out of the performance of professional services to patients or clients of the company, by:

- (1) Deposit in trust or in bank escrow of cash, bank certificates of deposit or United States treasury obligation; or
- (2) A bank letter of credit or insurance company bond.

3.4. Every limited liability company formed prior to the effective date of this rule whose members are chiropractic physicians licensed under the provisions of W. Va. Code ' ' 30-16-1 et seq. shall re-form and re-file pursuant to the provisions of W. Va. Code ' ' 31B-1301 et seq. and of this rule.

3.5. Every professional limited liability company shall file with the Board a copy of the annual report required to be filed with the Secretary of State under W. Va. Code ' 31B-2-211. The copy of the annual report, and a copy of any corrected annual report filed with the secretary of state, shall be filed with the Board on or before the first day of July on an annual basis.

3.6. Every professional limited liability company in compliance with all the provisions of this rule shall be approved by and remain approved by the Board.

3.7. If any person ceases to be a member of any professional limited liability company, they shall notify the Board in writing within twenty days that the person has ceased to be a member of the professional limited liability company. The fact that a person ceases to be a member of a professional limited liability company shall not affect the approval of the professional limited liability company by the Board, provided that the Board determines that the professional limited liability company remains in compliance with all the provisions of this rule.

'4-4-4. Notification of Non-compliance, Cessation of Rendering Professional Services.

4.1. If the Board determines that a professional limited liability company is not in compliance with all the provisions of this rule and should cease rendering professional services in the State, the Board shall notify the professional limited liability company in writing, and upon receipt of the written notice, the professional limited liability company shall cease rendering professional services in the State.

'4-4-5. Chiropractic Physician-Patient Relationships.

5.1. The provisions of this rule shall not be construed to alter or affect the chiropractic physician-patient relationship.