

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2009

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SENATE BILL 1029
Commerce Committee Substitute Adopted 5/4/09

Short Title: PEO Amendments.

(Public)

Sponsors:

Referred to:

March 31, 2009

1 A BILL TO BE ENTITLED
2 AN ACT TO AMEND THE NORTH CAROLINA PROFESSIONAL EMPLOYER
3 ORGANIZATION ACT CONCERNING BONDING PROVISIONS AND
4 MAINTENANCE OF EMPLOYEE BENEFITS.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 58-89A-50(a) reads as rewritten:

7 "(a) An applicant for licensure shall file with the Commissioner a surety bond for the
8 benefit of the Commissioner as follows:

9 (1) If the applicant was initially licensed prior to October 1, 2008, the bond, or
10 other items as provided for in subsection (f) of this section, shall be in the
11 amount of one hundred thousand dollars (\$100,000).

12 (2) If the applicant was not initially licensed prior to October 1, 2008, the bond,
13 or other items as provided for in subsection (f) of this section, shall be in an
14 amount equal to five percent (5%) of the applicant's prior year's total North
15 Carolina wages, benefits, workers compensation premiums, and
16 unemployment compensation contributions, but not greater than five
17 hundred thousand dollars (\$500,000), or such greater amount as the
18 Commissioner may require."

19 **SECTION 2.** G.S. 58-89A-105 is amended by adding a new subsection to read:

20 "(a1) A client company may sponsor and maintain employee benefit plans for the benefit
21 of assigned employees."

22 **SECTION 3.** This act is effective when it becomes law.

