

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2009

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SENATE BILL 1029

Short Title: PEO Amendments. (Public)

Sponsors: Senators Bingham, Hoyle; and Hartsell.

Referred to: Commerce.

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 as  
10 provided for in subsection (f) of this section shall be in the amount of one  
11 hundred thousand dollars (\$100,000).

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

