

NC Department of Secretary of State

Dual Registration & New Business Creations



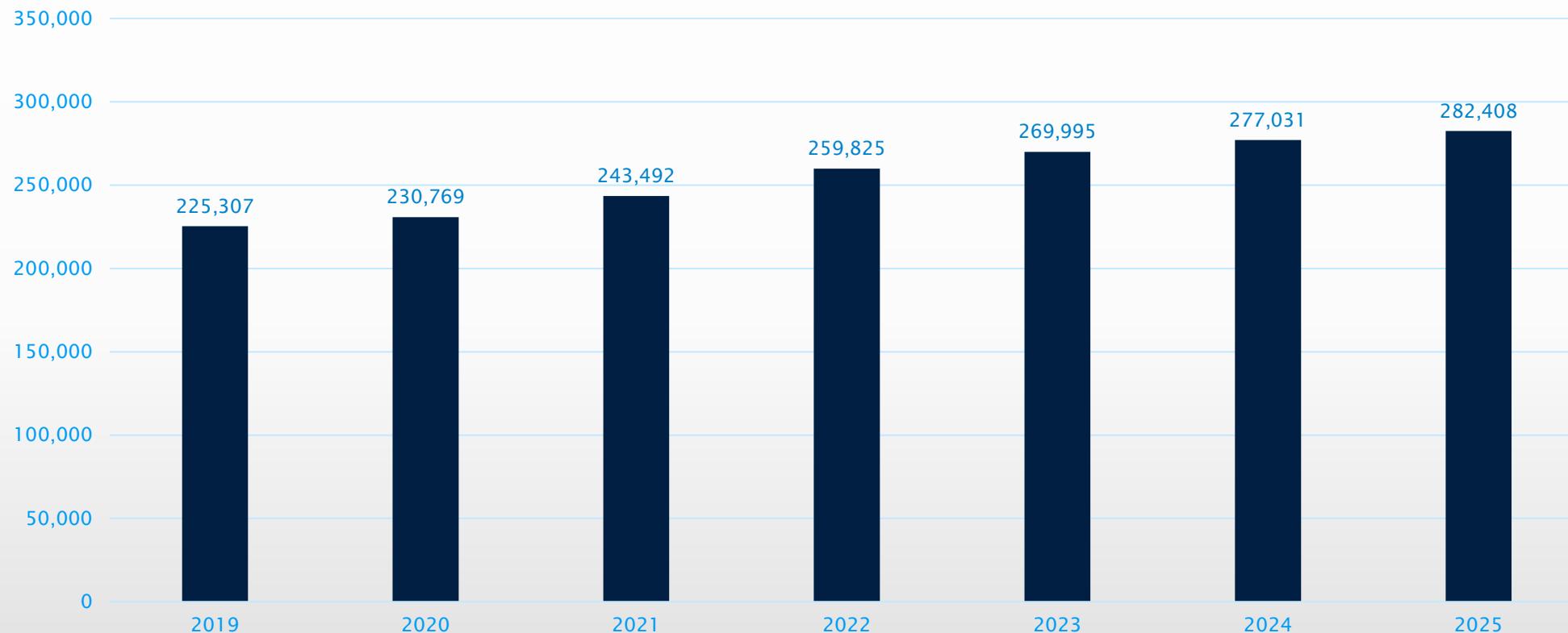
Dual Registration - G.S. § 78A-36(b) in part:

“No salesman may be registered with more than one dealer unless each of the dealers that employs or associates with the salesman is under common ownership or control, or the registration is otherwise allowed by a rule or order of the Administrator.”

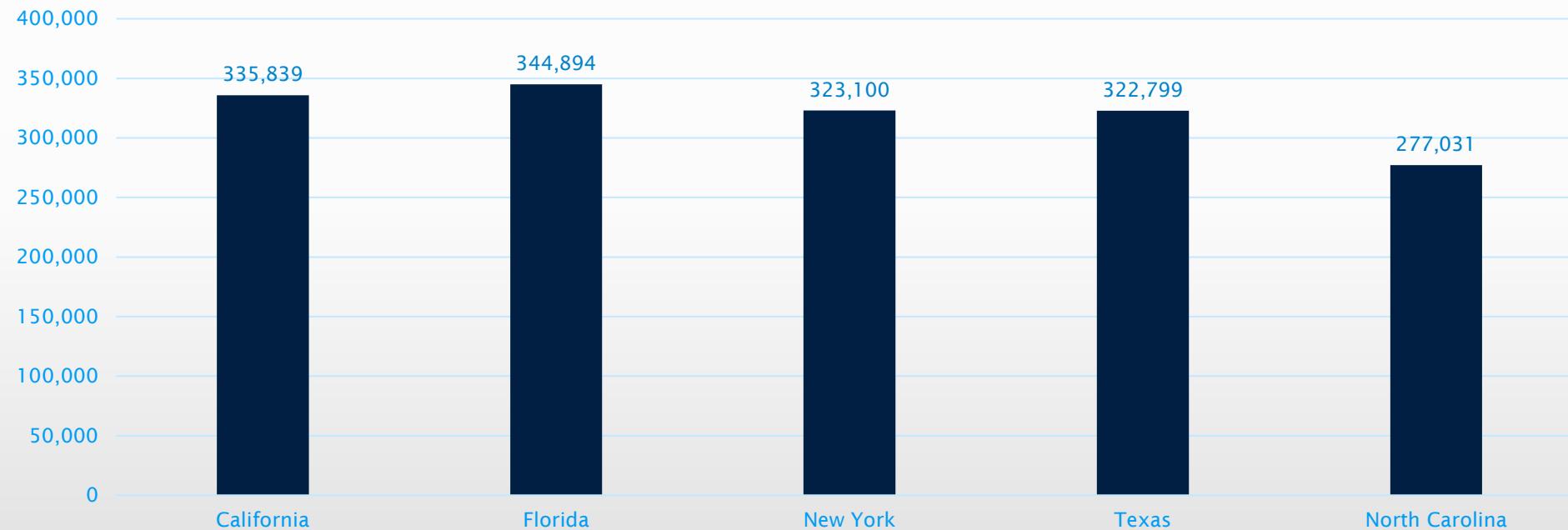
- Effective October 1, 2025



Salesmen Registration



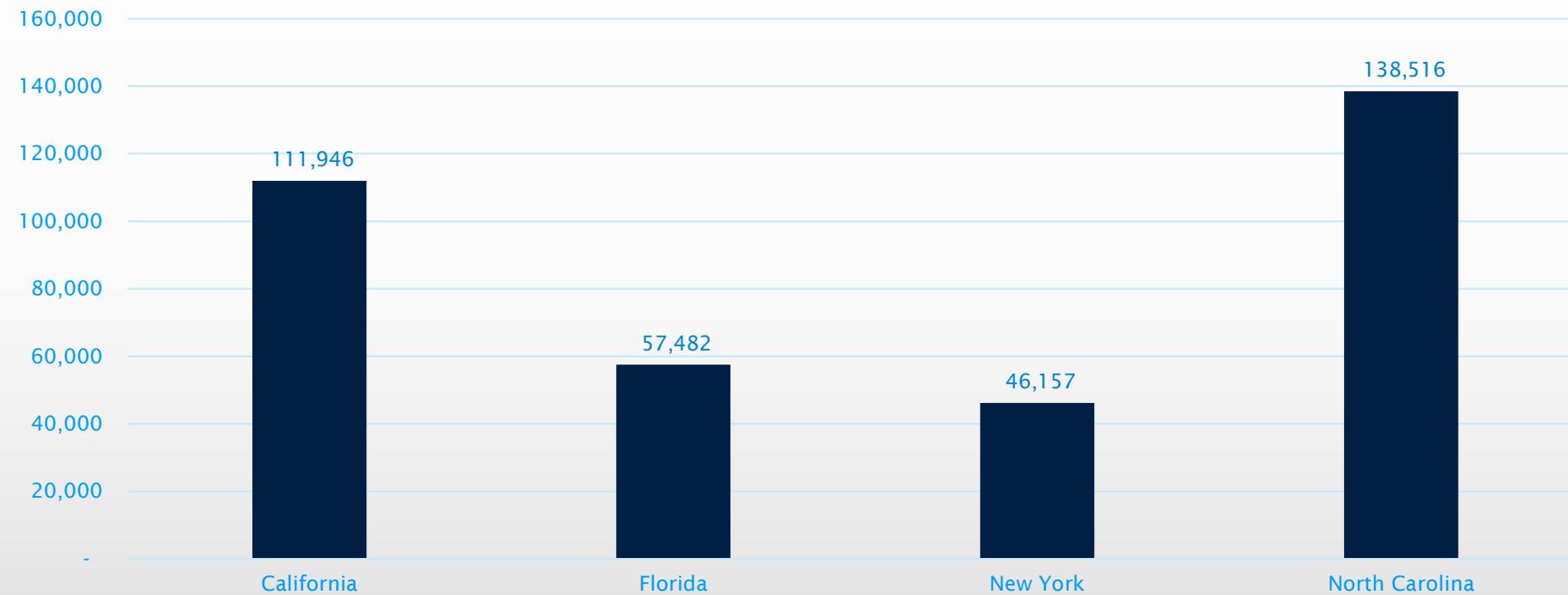
State Registration Comparison



*As of end of year 2024; FINRA - 2025 FINRA
Industry Snapshot - September 2025



State Registration Comparison by FTE



*Total Salesmen Registration Applications by FTE



Staffing Needs

- **FTE State Comparison**

- FL – 6 FTE
- NY - 7 FTE
- CA – 3 FTE
- **NC – 2 FTE**

- **FTE Request:**

NEW Securities 'Dual Registration' Oct 1	1 FTE	\$109,175 R
<ul style="list-style-type: none">• Financial Investigator (Process)• Attorney (Enforcement)	1 FTE	\$140,655 R Need NR dollars in Year 1

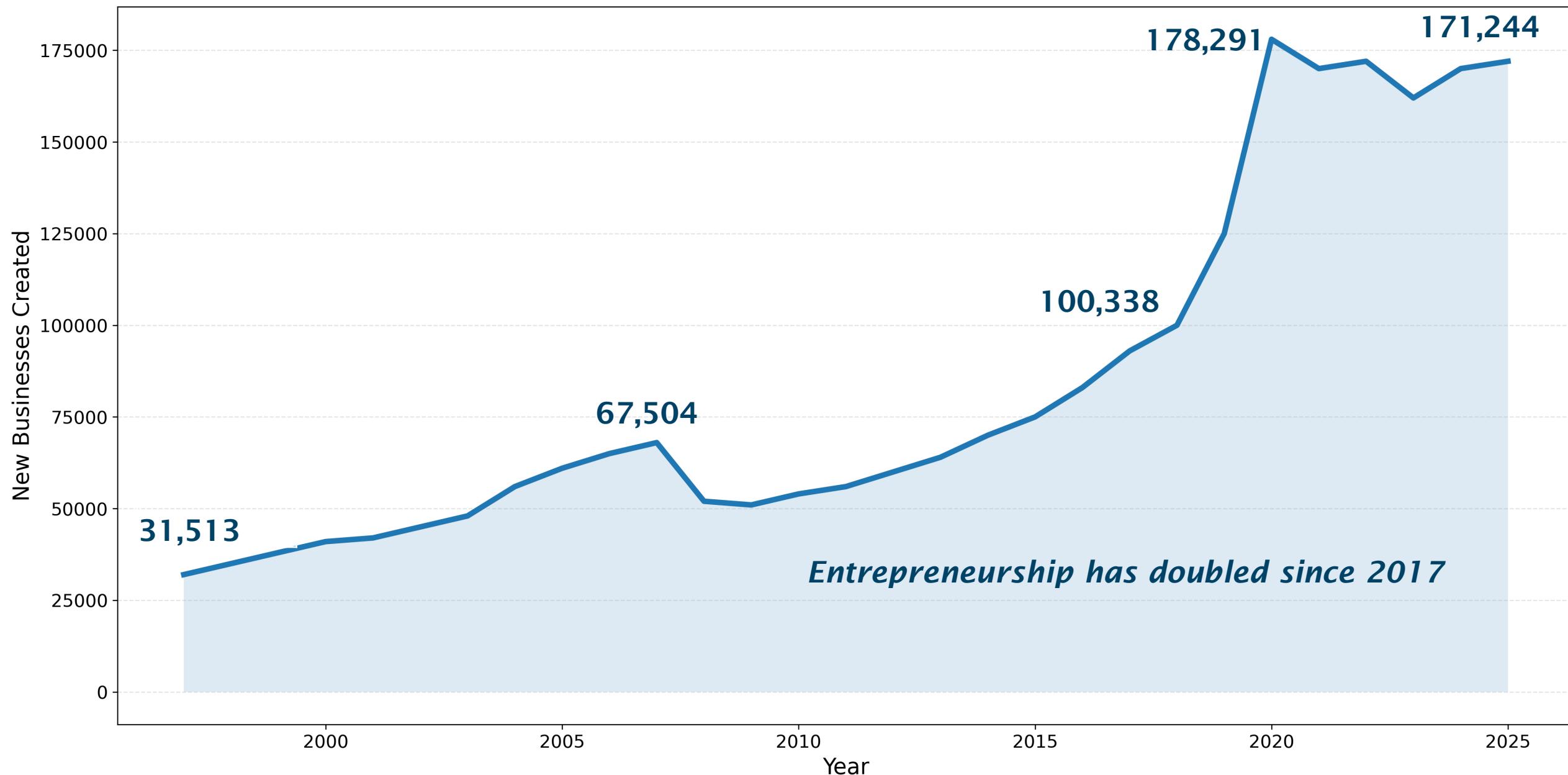


New Business Creations

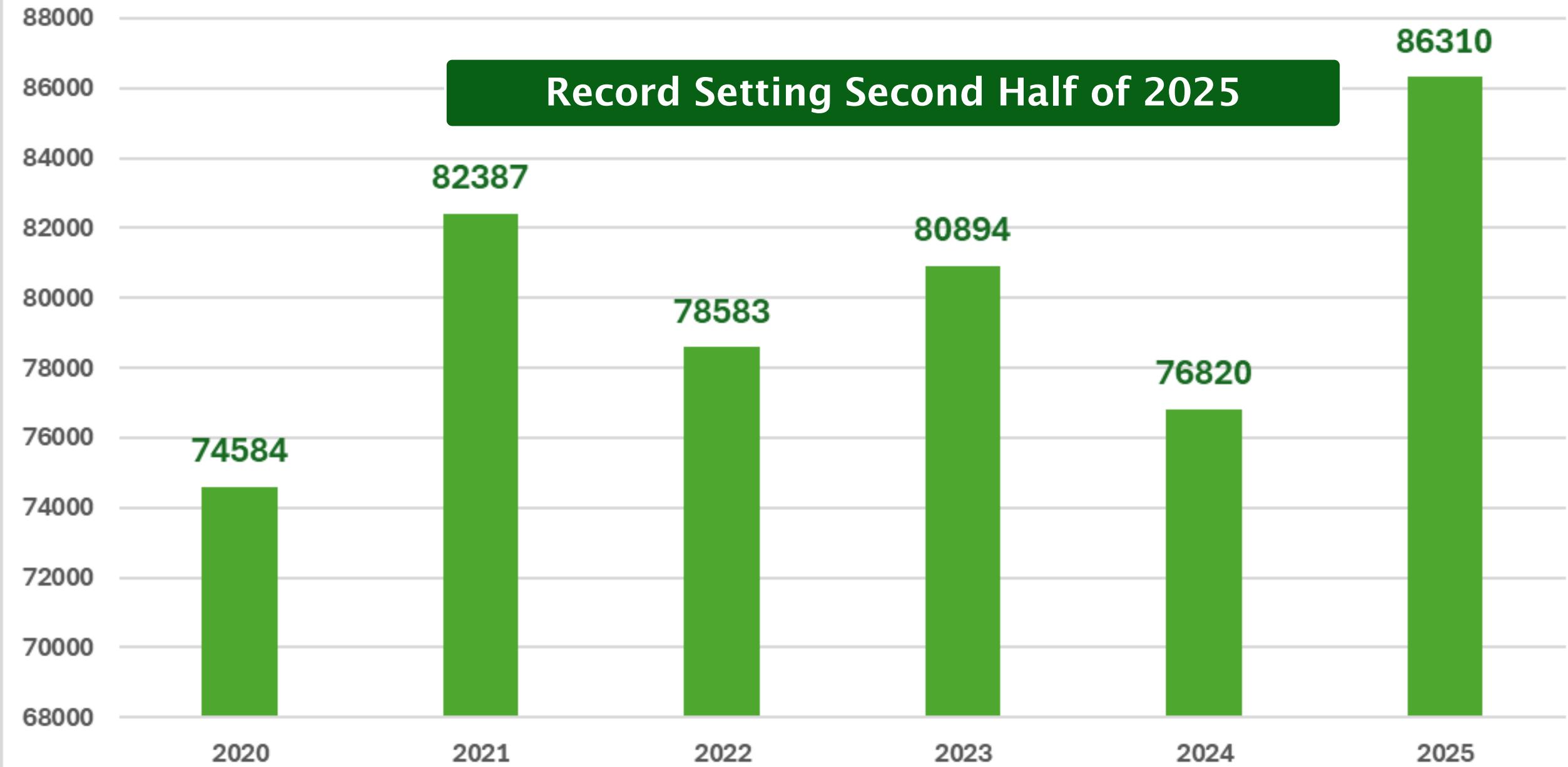


New Business Creations in North Carolina

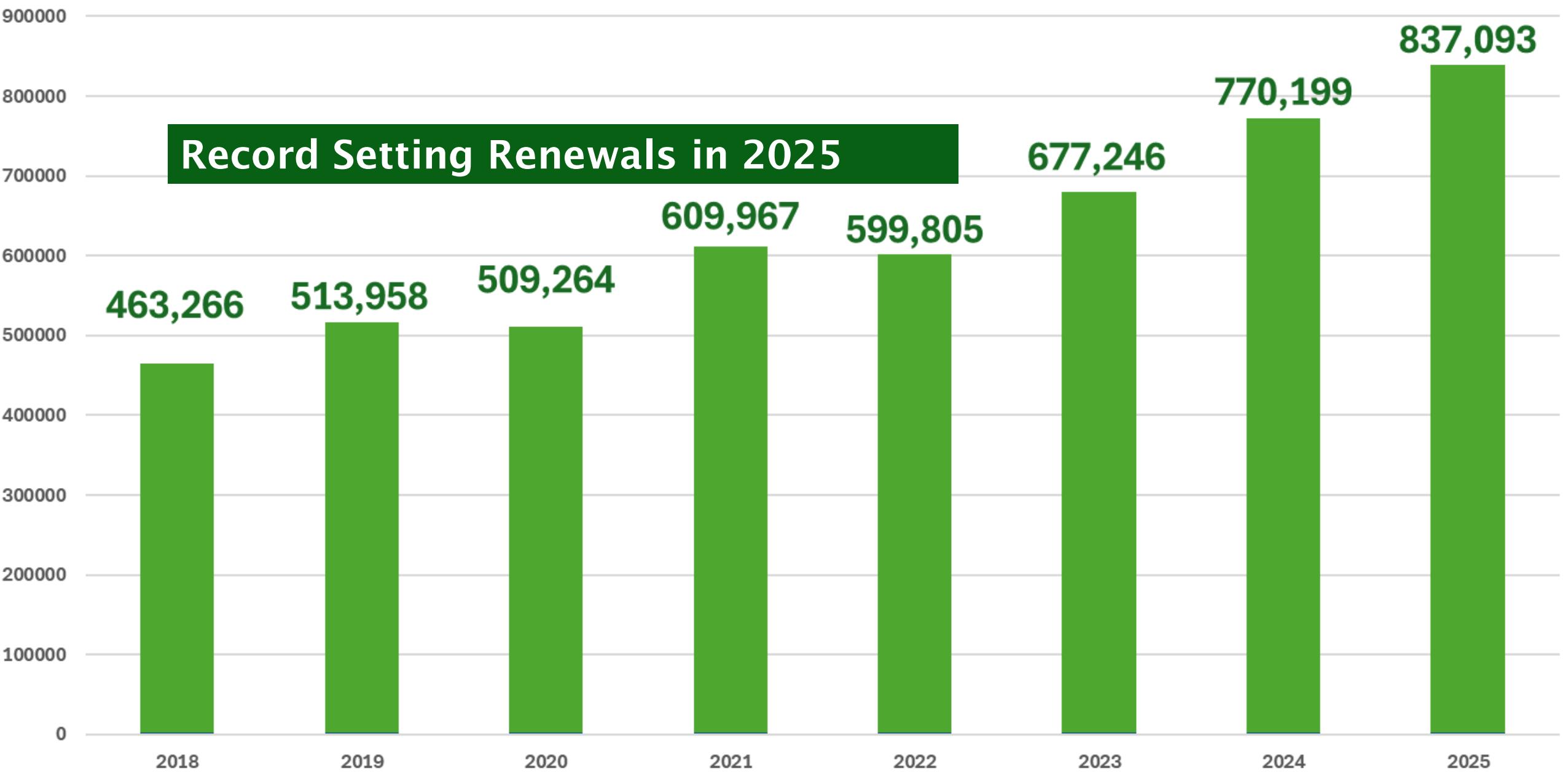
1997-2025



New Business Creations (Jul-Dec)



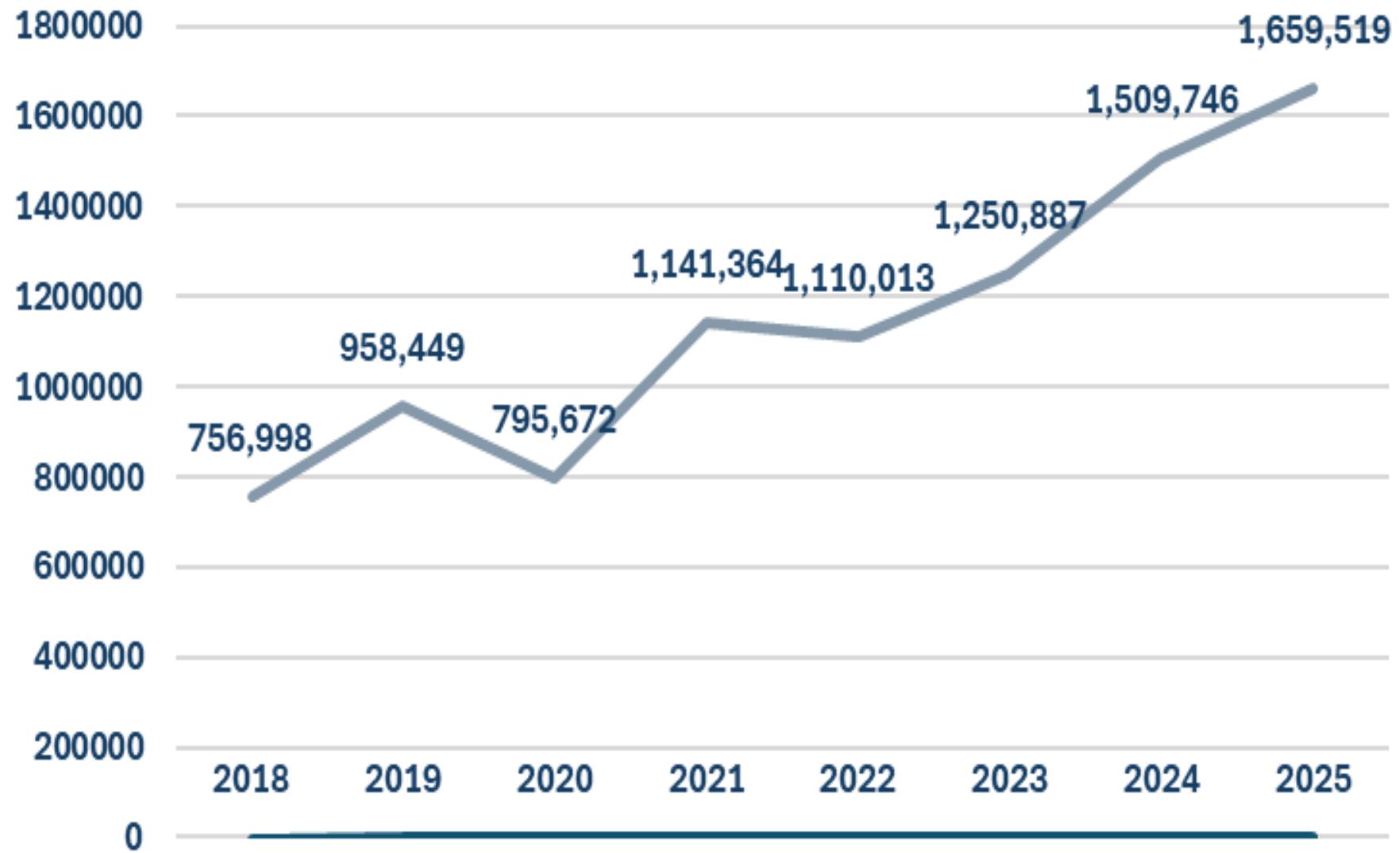
Annual Business Renewals



Filing Increase:

- Double the workload over 5 years

TOTAL BRD Filings & Notices

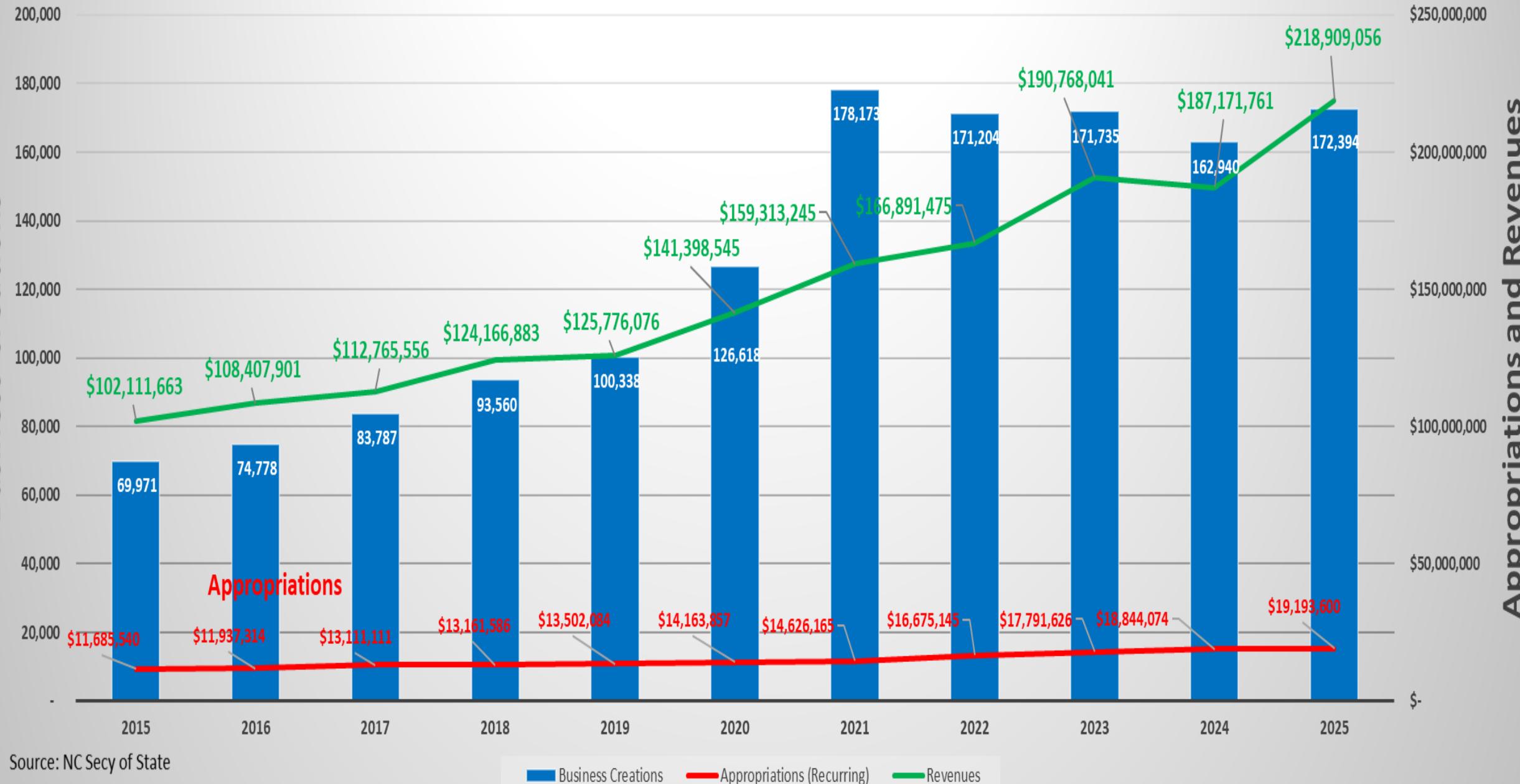


NCSOS Efficiencies

- Database Modernization
- Web Wizards
- Internal Dashboards



Business Creations, Appropriations and Revenues



Source: NC Secy of State

Business Creations Appropriations (Recurring) Revenues