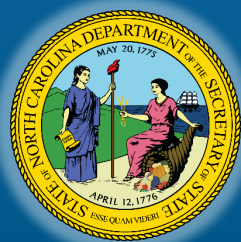


# NC Department of Secretary of State

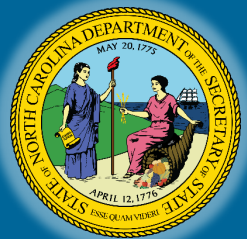
Dual Registration & New Business Creations



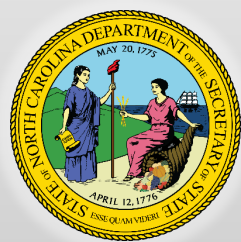
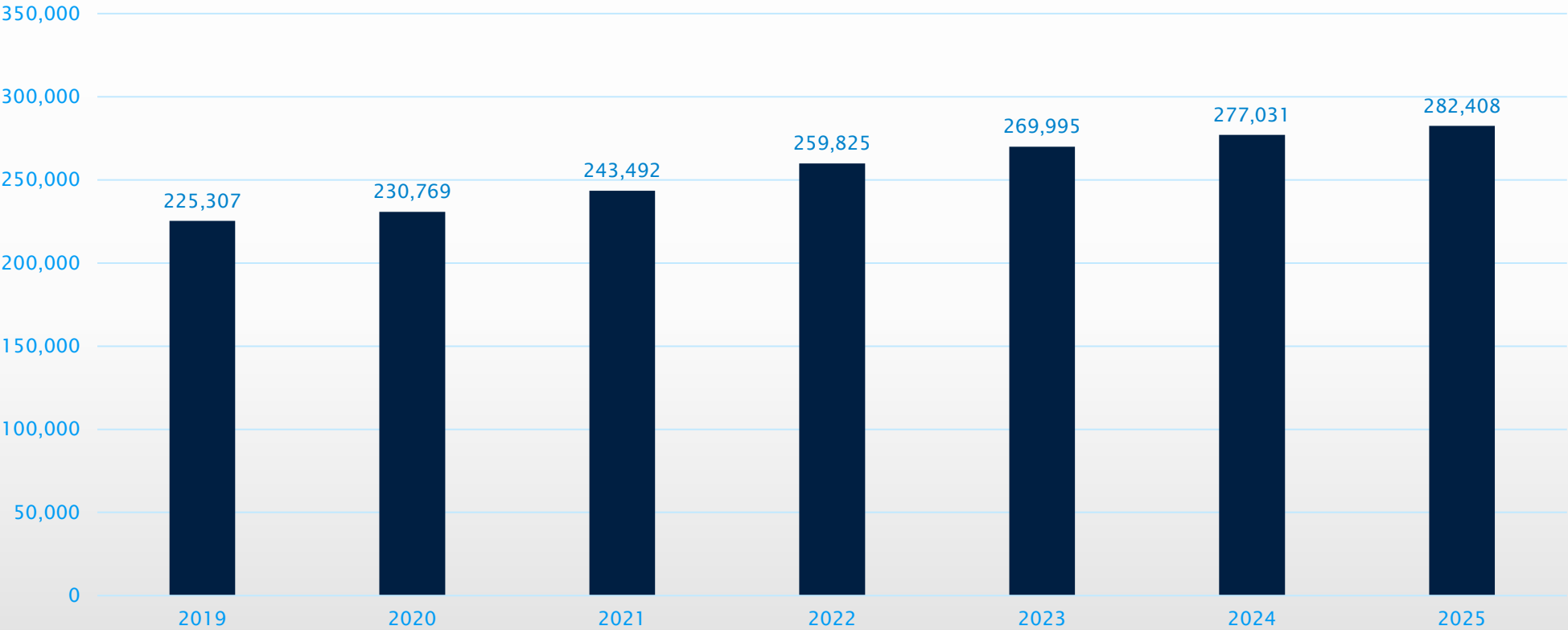
# Dual Registration - G.S. § 78A-36(b) in part:

“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.”

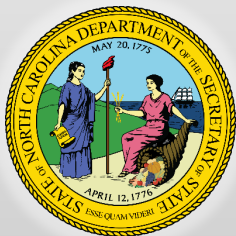
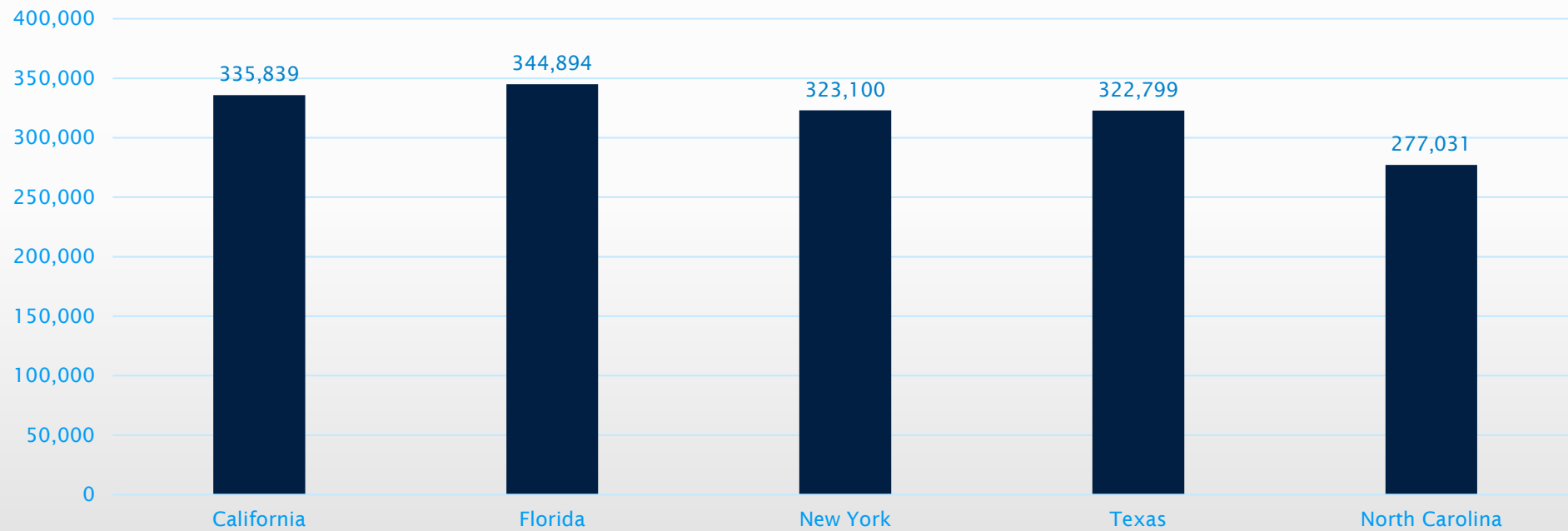
- Effective October 1, 2025



# Salesmen Registration



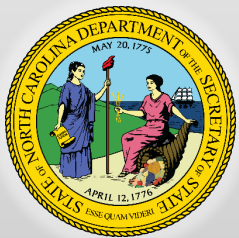
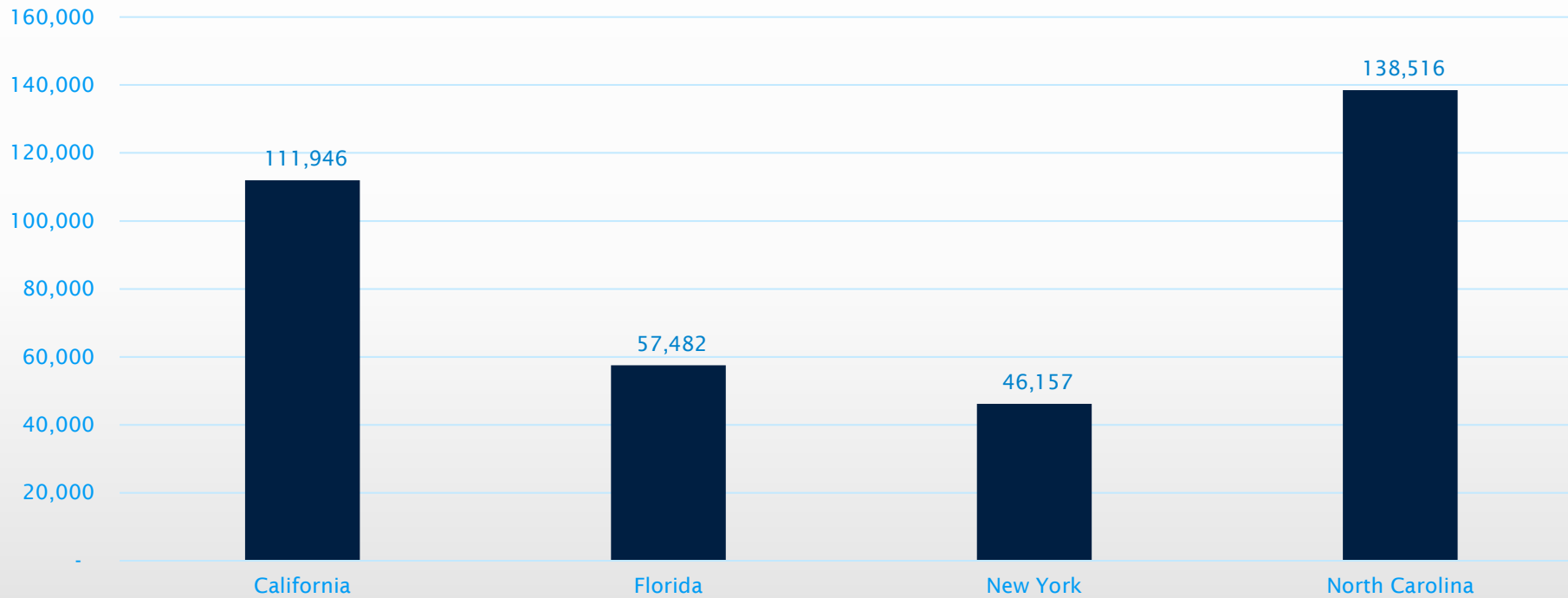
# State Registration Comparison



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



# State Registration Comparison by FTE



\*Total Salesmen Registration Applications by FTE



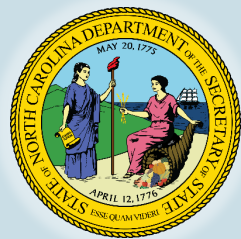
# Staffing Needs

- FTE State Comparison

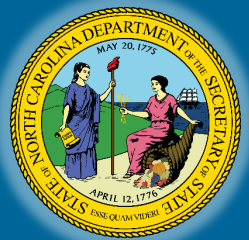
- FL – 6 FTE
- NY - 7 FTE
- CA – 3 FTE
- NC – 2 FTE**

- FTE Request:

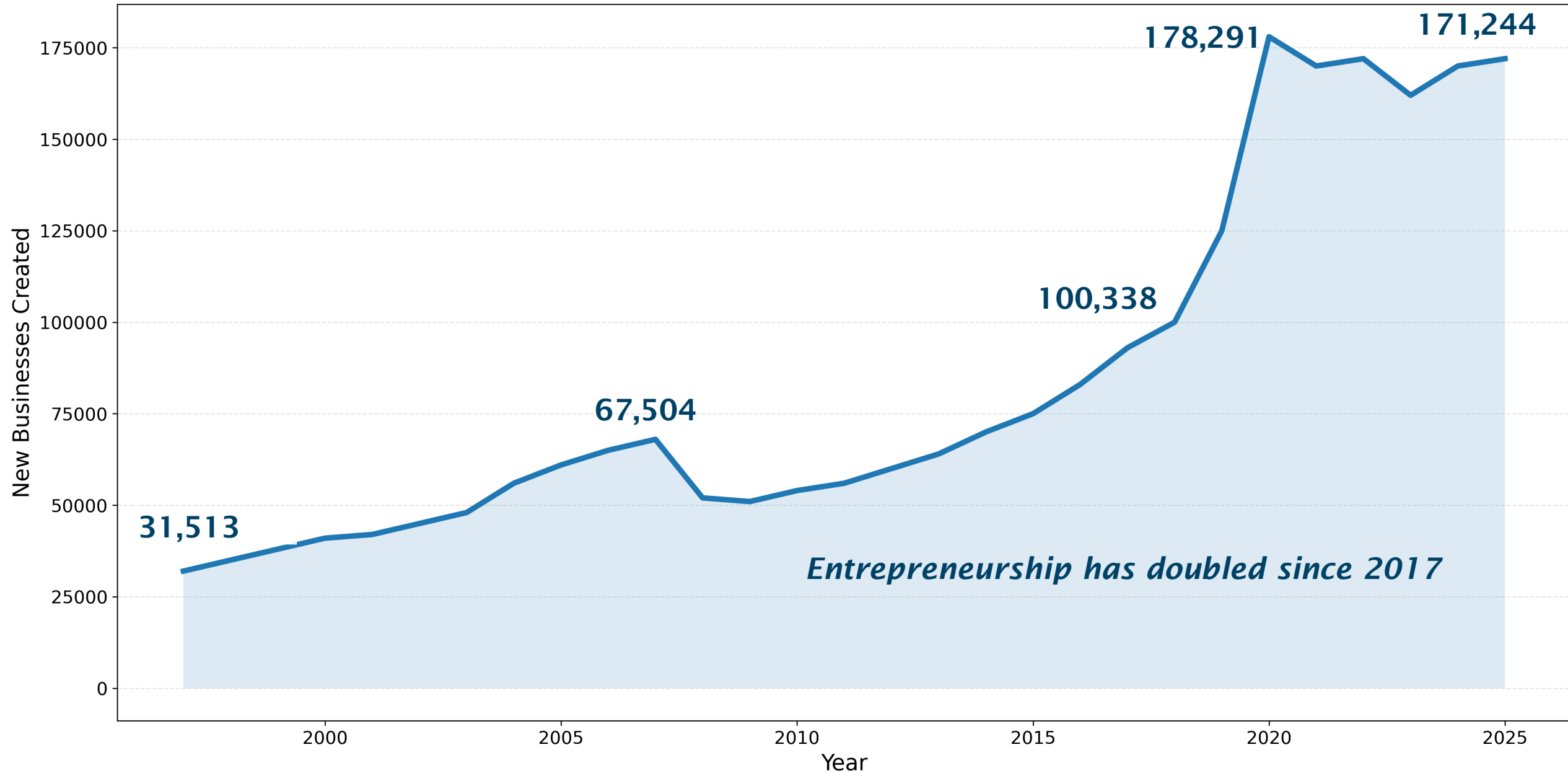
NEW Securities 'Dual Registration' Oct 1		
• Financial Investigator (Process)	1 FTE	\$109,175 R
• Attorney (Enforcement)	1 FTE	\$140,655 R
		Need NR dollars in Year 1



# New Business Creations

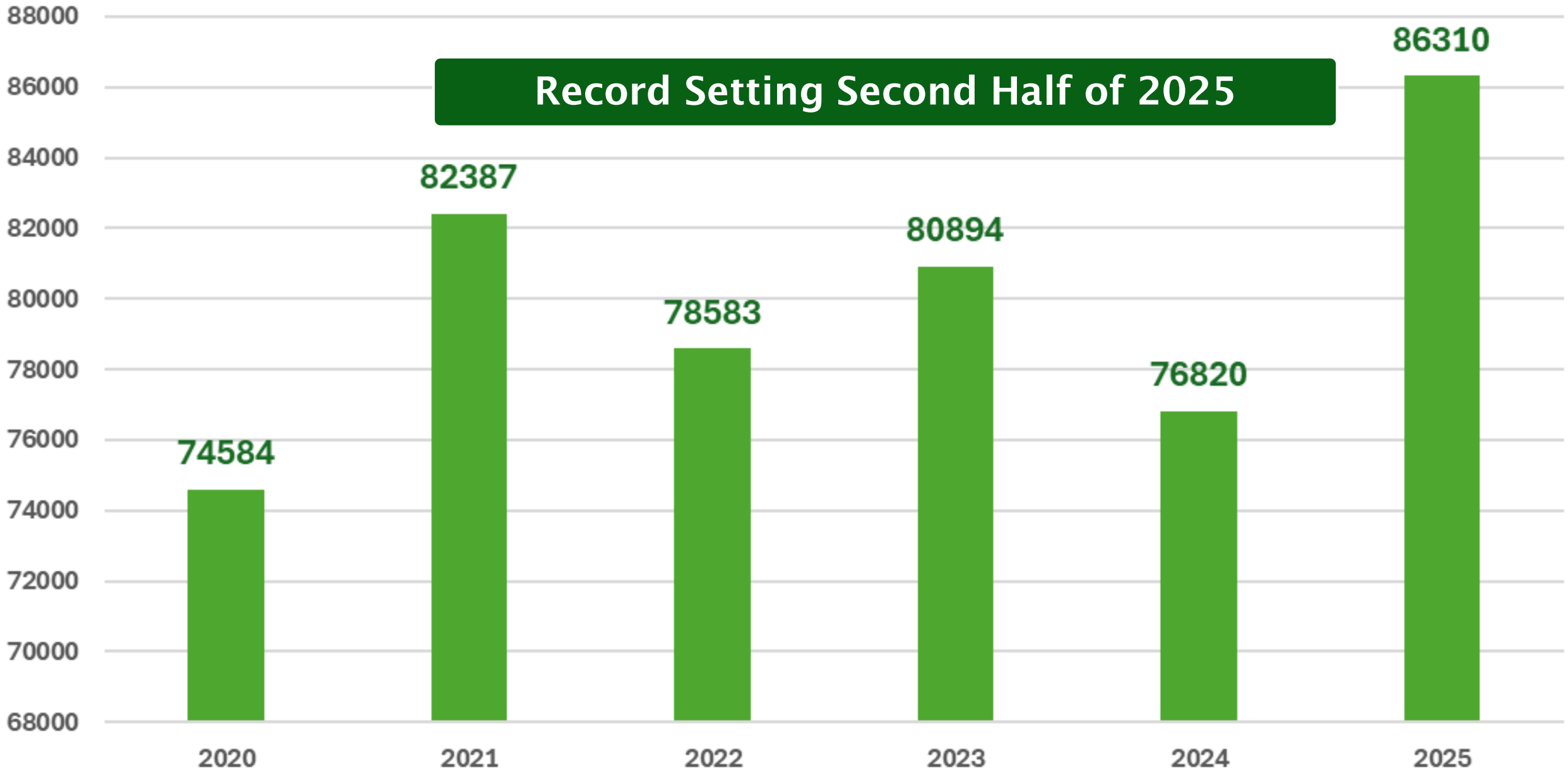


# New Business Creations in North Carolina 1997-2025

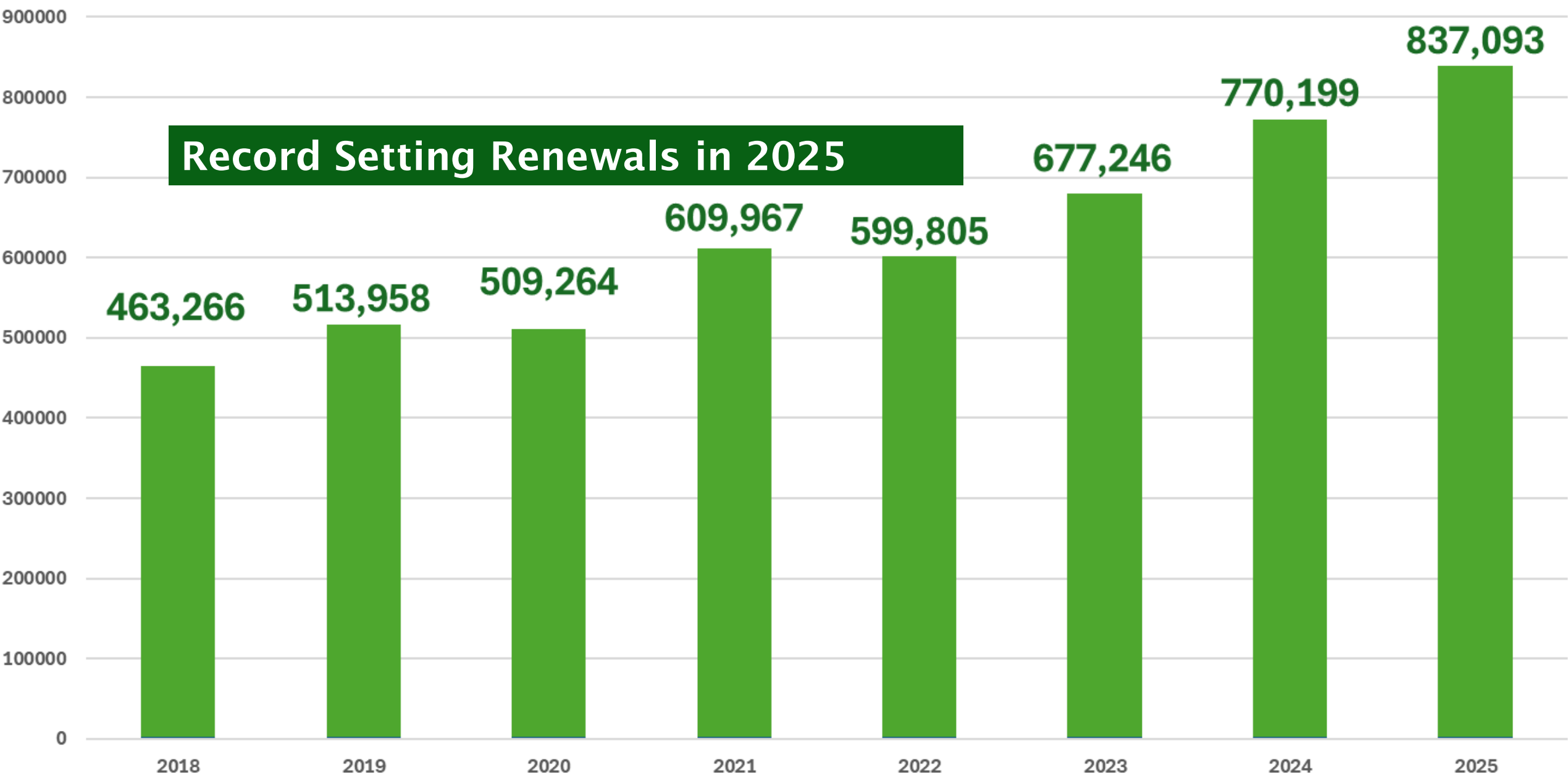




# New Business Creations (Jul-Dec)

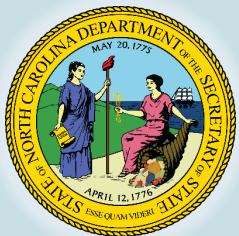


# Annual Business Renewals

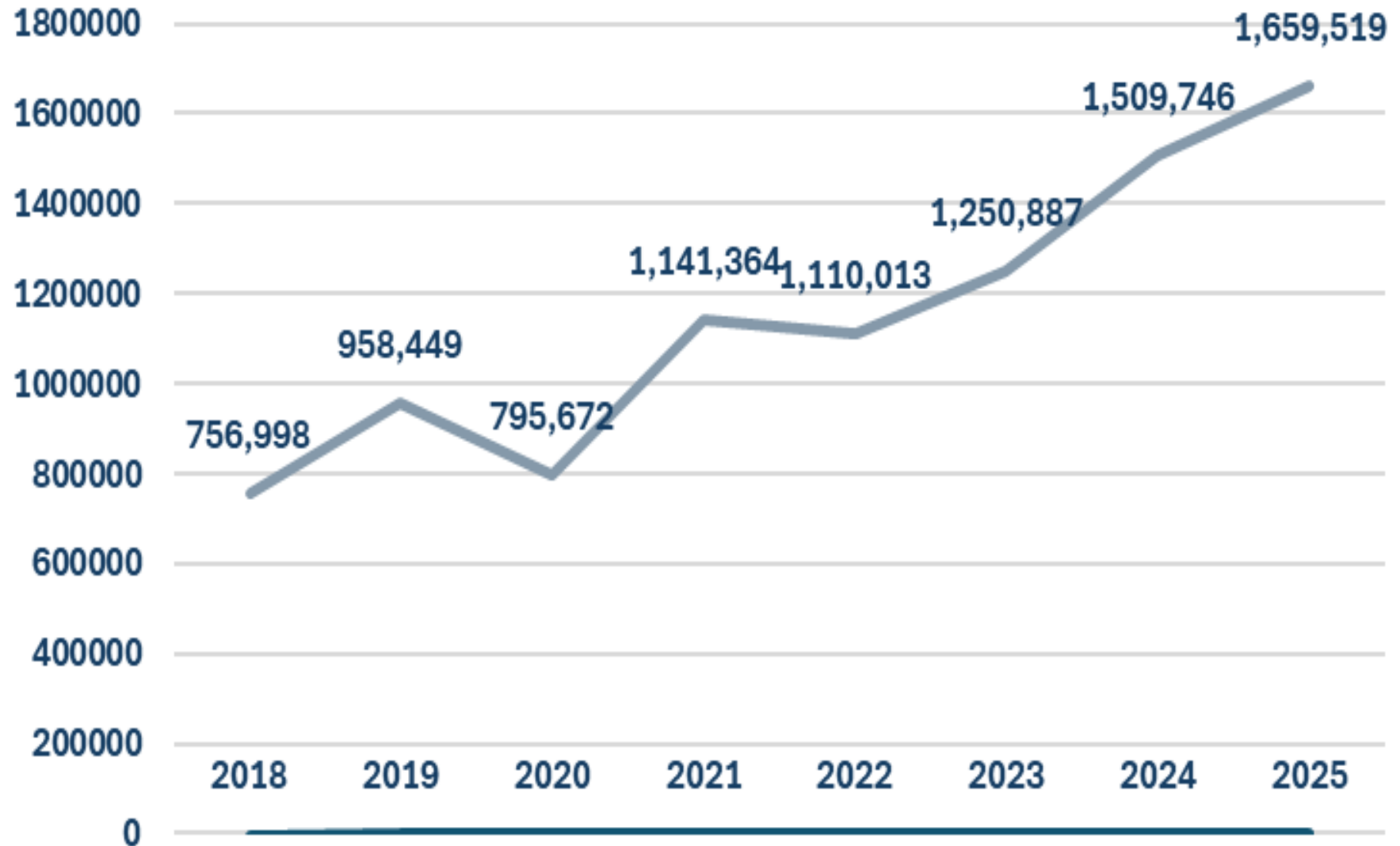


## Filing Increase:

- Double the workload over 5 years

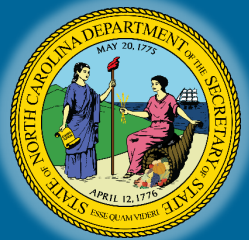


## TOTAL BRD Filings & Notices

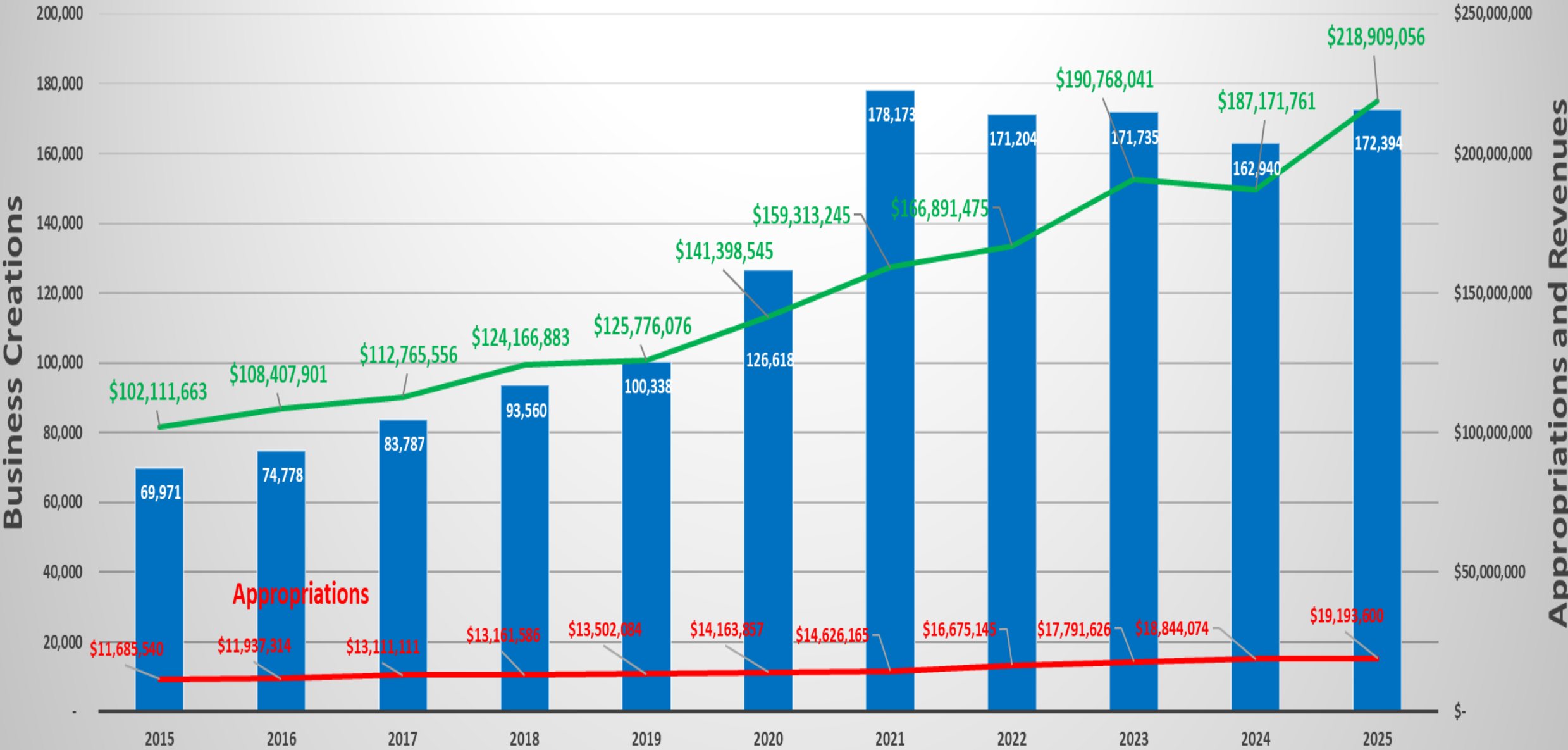


# NCSOS Efficiencies

- Database Modernization
- Web Wizards
- Internal Dashboards



# Business Creations, Appropriations and Revenues



Source: NC Secy of State