

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2023

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PRINCIPAL CLERK

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SENATE BILL DRS35176-NIa-131

Short Title: Employee Equity Ownership Plan Assistance. (Public)

Sponsors: Senator Chaudhuri (Primary Sponsor).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO APPROPRIATE FUNDS FOR THE OUTREACH, EDUCATION, TECHNICAL
3 ASSISTANCE, AND PROMOTION OF EMPLOYEE EQUITY OWNERSHIP PLANS BY
4 BUSINESS OWNERS IN THE STATE.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.(a)** There is appropriated from the General Fund to the Department of
7 Commerce (the "Department") the sum of fifty thousand dollars (\$50,000) in nonrecurring funds
8 for each year of the 2023-2025 fiscal biennium to be used for the following purposes:

9 (1) To provide outreach and education to business owners on employee equity
10 ownership plans.

11 (2) To provide technical assistance to business owners to better understand the
12 feasibility of implementing an employee equity ownership plan.

13 **SECTION 1.(b)** The Department may work with any relevant nonprofit in the State
14 that currently provides outreach, education, or technical assistance to business owners related to
15 employee equity ownership plans.

16 **SECTION 2.** Section 1 of this act becomes effective July 1, 2023. The remainder of
17 this act is effective when it becomes law.

