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FTC Announces Proposed Ban on Noncompete Agreements

On January 5, 2023, the Federal Trade Commission announced its proposal of a new rule that would ban employers from imposing noncompete clauses on their workers and invalidate nearly all existing noncompetes currently in effect. According to the FTC, this will affect 30 million, or one in five, American workers currently covered by a noncompete agreement.

This Update discusses the proposed rule, its potential effects, and what steps employers may take.

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