

IMPORTANT ANNOUNCEMENT

CONTRACTOR APPLICATION

FINANCIAL SUPPORTING DOCUMENTS

(1) CONCERNING THE SUBMITTAL OF A CURRENT AND COMPLETE CREDIT REPORT

Every applicant is required to submit a current (issued not more than six months ago) and complete credit report covering at least the past five years for each officer, partner, manager, or member of a contracting entity and its Responsible Managing Employee (“RME”).

Among other things, a complete credit report contains detailed account information on each of your current and past debts, the status of those debts, whether you are current or delinquent in paying any of those debts, and the existence or not of any public records. A credit report that only provides a summary or a credit score is not considered a complete credit report. For more information on credit reports, please go to the Federal Trade Commission’s website at: <https://www.consumer.ftc.gov/articles/0155-free-credit-reports> or go to www.ftc.gov and enter “credit report” in the search box.”

(2) CONCERNING THE SUBMITTAL OF A CURRENT FINANCIAL STATEMENT

Every applicant except a Responsible Managing Employee is required to submit a current financial statement (dated within a year of the application date), performed and signed by a licensed certified public accountant or a registered public accountant.

In response to an inquiry at its February 19, 2016 meeting, the Contractors License Board voted to not accept the new reporting standards for financial statement preparation; and will continue to **only accept compiled, reviewed, and audited financial statements**. An independent accountant’s report must accompany your financial statement.