



SMALL AND MINORITY BUSINESS RESOURCES

Founded by Congress, Republic of Texas, 1839
Small and Minority Business Resources Department, Certification Office, 811 Barton Springs Rd, Suite 805, Austin, TX 78704
Mailing Address: P.O. Box 1088, Austin, TX 78767-1088, Certification Division Phone: 512-974-7645

ALTERNATE PERSONAL NET WORTH (PNW) DOCUMENTATION INSTRUCTIONS:

The terms “Minority-Owned Business Enterprise (MBE)” and “Women-Owned Business Enterprise (WBE)” now incorporate economic disadvantage into their definitions, and the term “economic disadvantage” is defined as a personal net worth figure equal to or less than a specified dollar amount.* The City chooses to use a Personal Net Worth Statement (PNW) to collect the necessary financial information to meet this requirement.

To determine a firm’s eligibility, a PNW Statement is required from:

1. Each socially disadvantaged proprietor, or
2. Each socially disadvantaged limited and general partner whose combined interest totals 51% or more, or
3. Each socially disadvantaged stockholder owning 51% or more of voting stock.

For 2023 the term “economic disadvantage” is defined as a personal net worth figure equal to or less than \$1,828,000.

In lieu of submitting the PNW Statement directly to the City of Austin, applicants and certified firms seeking recertification may submit the following documentation to the City:

- Completed Sworn Statement of Alternate PNW Verification by the applicant or MBE/WBE owner indicating that all information required on the PNW Statement has been provided to a Texas Certified Public Accountant (CPA), which may be subject to review by representatives of the City of Austin; and
- Completed Sworn Statement of Alternate PNW Verification by the CPA verifying that the personal net worth of the applicant or MBE/WBE owner(s) is equal to or less than \$1,828,000.

If you have any questions about these requirements, please contact the Certification Office at (512) 974-7645.

* See Austin City Code §§ 2-9A-4(22), (31) and (46); 2-9B-4(22), (31) and (47); 2-9C-4(22), (31) and (47); and 2-9D-4(23), (32) and (47).

The City of Austin is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request.

SWORN STATEMENT OF ALTERNATE PERSONAL NET WORTH VERIFICATION

Applicant Name:

Vendor Number:

Business Name:

Business Address:

Residential Address:

I certify, as evidenced by my signature below, that I have provided all supporting documentation to

Name of CPA

Business Address of CPA

a Texas Certified Public Accountant ("CPA"), in order that this CPA may verify my personal net worth. I further certify that all information and statements that I have provided to the CPA are true and correct. I understand that all documents I have provided to the CPA may be subject to review by representatives of the City of Austin. If a request is made by the City to review such documents, I understand these documents must be provided for review within seven (7) business days.

Printed Name of Eligible Applicant

Signature of Eligible Applicant

Subscribed and sworn to before me, the undersigned notary public, on this _____ day of _____ (month), _____ (year).

Notary Public's Signature

My Commission Expires (Notary Seal)

CERTIFIED PUBLIC ACCOUNTANT

I certify as evidenced by my signature below that I am a Texas Certified Public Accountant in good standing with the Texas State Board of Public Accountancy, that I have reviewed the PNW Statement and supporting documentation provided by the applicant, and that I have verified the personal net worth of (business owner) _____, to be equal to or less than \$1,828,000.

Printed Name of CPA

Signature of CPA

Texas CPA License No.: _____

Subscribed and sworn to before me, the undersigned notary public, on this _____ day of _____ (month), _____ (year).

Notary Public's Signature

My Commission Expires (Notary Seal)

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