

**STATEMENT OF PERSONAL NET WORTH**

Each socially disadvantaged owner seeking to qualify a firm for Disadvantaged Business Enterprise (DBE) certification, and each socially disadvantaged qualifying owner of certified DBE firm, must submit a notarized Statement of Personal Net Worth with appropriate support documentation. A socially disadvantaged owner whose personal net worth exceeds \$1.32 million shall be deemed as not economically disadvantaged and cannot qualify a firm for DBE certification.

Personal net worth is the net value of the assets of an individual remaining after the total liabilities are deducted. An individual's personal net worth does not include the individual's ownership interest in the applicant DBE firm or the individual's equity in his or her primary place of residence. It does include the individual's interest in affiliate firms. An individual's personal net worth includes only his or her share of assets held jointly or as community property with the individual's spouse.

Each DBE owner must complete a Statement of Personal Net Worth.

Each individual submitting a Statement of Personal Net Worth must also submit his or her most recently filed U.S. Individual Income Tax Return, including all schedules and attachments, for the last two years. If the previous year's return is unavailable, the individual must submit his or her most recently filed return, together with a signed copy of the Request for Extension. If the individual is married and filing separately, he or she must also submit the corresponding individual tax returns of his or her spouse.

Submit all information to:

The Port Authority of NY & NJ  
Office of Business Diversity and Civil Rights  
Certification Unit  
233 Park Avenue South, 4<sup>th</sup> Floor  
New York, NY 10003

**STATEMENT OF PERSONAL NET WORTH**

As of \_\_\_\_\_, 20\_\_

**Complete this form for: (1) each socially disadvantaged owner; (2) each socially disadvantaged limited and general partner whose combined interest totals 51% or more; or (3) each socially disadvantaged stockholder whose combined interest totals 51% or more of voting stock.**

<b>Name</b>	<b>Business Phone:</b>
<b>Residence Address</b>	<b>Residence Phone:</b>
<b>City, State &amp; Zip Code</b>	
<b>Business Name of Applicant</b>	

<b>ASSETS</b>	<b>LIABILITIES</b>
(Omit Cents)	(Omit Cents)
Cash on hand & in Banks ..... \$	Accounts Payable ..... \$ (Describe in Section 7)
Savings Accounts ..... \$	Notes Payable to Bank and Others ..... \$ (Describe in Section 2)
IRA or Other Retirement Account ..... \$	Installment Account (Auto) ..... \$ (Describe in Section 7)
Accounts & Notes Receivable ..... \$	Mon. Payments \$ _____
Life Insurance-Cash Surrender Value Only .. \$ (Complete Section 8)	Installment Account (Other) ..... \$ Mon. Payments \$ _____
Stocks and Bonds ..... \$ (Describe in Section 3)	Loan on Life Insurance ..... \$
Real Estate {exclude primary residence} ..... \$ (Describe in Section 4)	Mortgages on Real Estate ..... \$ (Describe in Section 4)
Automobile-Present Value ..... \$	Unpaid Taxes ..... \$ (Describe in Section 6)
Other Personal Property ..... \$ (Describe in Section 5)	Other Liabilities ..... \$ (Describe in Section 7)
Other Assets ..... \$	Total Liabilities ..... \$
<b>Total Assets</b> ..... \$	<b>Net Worth</b> ..... \$

Section 1. Source of Income	Contingent Liabilities
Salary ..... \$	As Endorser or Co-Maker ..... \$
Net Investment Income ..... \$	Legal Claims & Judgments ..... \$
Real Estate Income ..... \$	Provisions for Federal Income Tax ..... \$
Other Income (Describe below)* ..... \$	Other Special Debt ..... \$

**Description of Other Income in Section 1**


**\*Alimony or child support payments need not be disclosed in "Other Income" unless is desired to have such payments counted toward total income.**

**Section 2. Notes Payable to Banks and Others** (Use attachments if necessary. Each attachment must be identified as part of this statement and signed.).

Name and Address of Note holder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

**Section 3. Stocks and Bond** (Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

# of Shares	Name of Securities	Cost	Market Value Quotation/Exchange	Date of Quotation/Exchange	Total Cost

**Section 4. Real Estate Owned.**

(List each parcel separately. Use attachment if necessary. Each attachment must be identified as a part of this statement and signed. Do NOT include your primary residence.)

	Property A	Property B	Property C
Type of Property			
Address			
Date Purchased			
Original Cost			
Present Market Value			
Name of Mortgage Holder			
Mortgage Account Number			
Mortgage balance			

**Section 5. Other Personal Property and Other Assets** (Describe, and if any is pledged as security, state name and address of lien holder, amount of lien, terms of payment and if delinquent, describe delinquency. Ownership interest in affiliate firms must be included. Use attachments if necessary).

**Section 6. Unpaid Taxes** (Describe in detail, as to type, to whom payable, when due, and to what property, if any, a tax lien attaches).

**Section 7. Other Liabilities** (Describe in detail. Use attachments if necessary. Each attachment must be identified as a part of this statement and signed).

**Section 8. Life Insurance held** (Give face amount and cash surrender value of policies – name of insurance company and beneficiaries).

I authorize The Port Authority of NY & NJ to verify the accuracy of the statements made in order to determine whether I meet the standards of economic disadvantage for participation in The Port Authority of NY & NJ's Disadvantaged Business Enterprise Program.

Print Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

I swear that the foregoing statements and attachments are true and accurate. I understand that any misrepresentation in the Statement of Personal Net Worth will be grounds for terminating DBE certification status with The Port Authority of NY & NJ. I further understand that any misrepresentation made in this Statement of Personal Net Worth is subject to both the civil and criminal laws of the State of New York and may also be referred to the Department of Justice for criminal prosecution under 18 U.S.C. 1001, which prohibits false statements in Federal programs.

**SWORN BEFORE ME**

this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of Notary Public