



# North Carolina Licensing Board For General Contractors Instructions for Increase in Limitation Application

(Please provide your accountant with a copy of these instructions.)

## Increase Application Fees:

Intermediate - \$100.00

Unlimited-\$125.00

We are not responsible for lost or undelivered mail. Mail the application form with all attachments to:

North Carolina Licensing Board for General Contractors  
5400 Creedmoor Road  
Raleigh, North Carolina 27612  
(919) 571-4183

Information submitted with any application may be considered a public record, as defined under N.C.G.S. §132-1, et seq and may be subject to disclosure to the public upon request.

1. Answer questions 1-6 either yes or no. If any of the questions are answered yes, all supporting documents, exhibits, etc. must be attached.
2. **Licenses must be renewed** for the current year at the present limitation before an increase may be considered.
3. Signature(s) is required in the space provided for the applicant on the application. If licensed as a partnership, all partners must sign.
4. **Audited financial statement** with an **unqualified opinion**, a **classified balance sheet** and **notes to the financial statement** prepared by a Certified Public Accountant or by an Independent accountant who is engaged in the public practice of accountancy must be submitted with all applications for increase in limitation. The audited financial statement submitted must be prepared in conformity with generally accepted accounting principles (GAAP), except as set forth in Board rules. Such exceptions are subject to the Board's discretion when it is determined that non-GAAP presentation is required in order to ascertain the working capital of an applicant. Board rule 21 NCAC 12.0204(a)- (f) sets forth licensing financial eligibility requirements. The audited financial statement cannot be older than twelve (12) months from the date of receipt of the application for increase in limitation.
5. The audited financial statement and application for increase in limitation must be in the **exact same name** of the license as it appears on the records with the NC Licensing Board for General Contractors.
6. A check for the appropriate fee must be attached and made payable to the North Carolina Licensing Board for General Contractors. **Cash is not accepted as a form of payment and will be returned.**
7. The required working capital for the limitation requested on the increase application must be met. **Working capital (current assets minus current liabilities)** \$75,000.00 for an intermediate limitation; and \$150,000.00 for an unlimited limitation.

## License Limitations

**Limited: Can bid upon or construct single projects with a cost or value up to \$500,000.00**

**Intermediate: Can bid upon or construct single projects with a cost or value up to \$1,000,000.00**

**Unlimited: The cost or value of any single project is not limited.**

**North Carolina Licensing Board  
For  
General Contractors  
APPLICATION FOR INCREASE IN LIMITATION**

**Name of Applicant** \_\_\_\_\_  
(exact name of license as issued by the Board)

**Mailing Address** \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_ **County** \_\_\_\_\_

**Telephone** (\_\_\_\_) \_\_\_\_\_ **License Number** \_\_\_\_\_

**Requested Limitation** \_\_\_\_\_ Intermediate  Unlimited

**E-mail Address** \_\_\_\_\_

Applicants for increase in limitation must complete this form. Applications for increase in limitations must be accompanied by an audited financial statement with an unqualified opinion, a classified balance sheet and notes to the financial statement prepared by a Certified Public Accountant or by an Independent accountant who is engaged in the public practice of accountancy (See 21 NCAC 12.0204 (a-f) for eligibility requirements and 12.0504). The audited financial statement cannot be older than twelve (12) months from the date of receipt of the application for increase.

Questions 1-6 must be answered "YES" or "NO." If any are answered "YES," all supporting documents and exhibits must be attached.

- Yes  No      1.    Have there been any changes in the style, name, personnel, ownership, composition or nature of your business (such as incorporating or entering into a partnership) that you have not previously disclosed to this Board?
- Yes  No      2.    Have you declared or been placed in bankruptcy, receivership, or other insolvency and failed to notify the Board?
- Yes  No      3.    Is the licensee or any principal shareholder or officer under investigation, or engaged in any controversy with this Board or any other regulatory agency?
- Yes  No      4.    Have there been any liens, lawsuits, judgments, or lis pendens filed against the licensee or any principal shareholder or officer which have not been previously disclosed to this Board?
- Yes  No      5.    Have you any other contingent or unpaid liabilities that are not fully disclosed to this Board?
- Yes  No      6.    Has the licensee, owner, any principal, officer, or qualifier had a conviction for a misdemeanor relating to contracting, or any felony of any kind, or any conviction involving embezzlement or misappropriation of property, which has not been previously disclosed to this Board?

**Information on this application must be typewritten or completed in black ink.**

## Certification Certificates

The application must be signed by the individual, sole proprietor, all partners, LLC members or corporate officers. I affirm that I am authorized to act on behalf of the licensee and that all information provided is truthful and correct. I understand that failure to provide truthful information to the Board may subject the licensee and qualifier(s) to disciplinary action pursuant to N.C.G.S. 87-11 and 87-13. Further, I understand that a violation of N.C.G.S. 87-13 is a Class 2 misdemeanor and may subject me to criminal sanctions.

\_\_\_\_\_  
Print Name (officer, member, owner or partner)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name (officer, member, owner or partner)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name (officer, member, owner or partner)

\_\_\_\_\_  
Signature

On behalf of the applicant/licensee, I certify that I have read and understand the “public notice statement” maintained by the N.C. Industrial Commission, Employee Classification Section on their website. Further, the applicant/licensee has \_\_\_\_/has not \_\_\_\_ been investigated for employee misclassification within the past twelve (12) months.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print name and title

\_\_\_\_\_  
Date