

Estimates Committee 2011 **Questions Taken On Notice**

(14/06/2011 to 23/06/2011)

Date: 22/06/2011 Output:
Sub Output:
Subject: Builder Registration Applications-Motor Vehicles Classed as Assets

From:Ms Kezia Purick to Hon Gerry McCarthy
Lands and Planning

Question: **8-2**
In the last 12 months in regard to builder registration applications, have motor vehicles been put up as part of the person's assets to qualify for the \$50 000 threshold.

Answer:
Answered On: 27/07/2011
Answer: The Building Practitioners Board is a Statutory Board made up of Private Members from the Building Industry and is independent of the Government.

The Board requires applicants seeking registration to have \$50 000 in net tangible assets.

This requires a registered accountant to certify that the applicant has \$50 000 net tangible assets in accordance with the Building Practitioners Board's policy.

In assessing net tangible assets, the accountant looks at all the assets and debts the applicant has. The applicant's assets must exceed the debts by at least \$50 000. In assessing the value of assets, the Board's policy advises that the accountant must include only 50 percent of a car's market value.

As the assessment of net tangible assets is a statement from a registered accountant it does not itemise the assets of the applicants.