

# For Immediate Release:

## Personal Net Worth Cap for Certified MBE Firms Increases Effective January 1, 2018

*Annual Adjustment Required by Law*

**December 22, 2017**

**HANOVER, MD** – The Maryland Department of Transportation’s Office of Minority Business Enterprise (OMBE) announced that the Personal Net Worth (PNW) cap applied to the Minority Business Enterprise (MBE) Program will increase from \$1,692,682 to \$1,713,333 effective January 1, 2018.

As required by Maryland law, the State’s MBE Program adjusts its PNW cap annually based on the Consumer Price Index. MDOT, as the official certification agency for the State, is responsible for calculating the annual cap. The PNW cap applies to any disadvantaged owner whose ownership interest in a firm is relied upon for certification in the MBE Program and all MBE certification decisions rendered between January 1, 2018, and December 31, 2018. In addition to the PNW cap, firms must meet eligibility requirements for minority status, ownership, control and size.

The PNW cap in place for the federal Disadvantaged Business Enterprise (DBE) program is not affected and will remain \$1,320,000.

The Hogan Administration is committed to ensuring that small minority-and women owned businesses have the opportunity to participate fully and fairly in the procurement process. The certification process ensures that bona fide disadvantaged firms review the MBE designation in support of the State’s minority business inclusion efforts.

**For information about MBE/DBE certification, contact OMBE at 410-865-1269 or visit the Minority Disadvantaged Business Enterprise tab at [www.mdot.maryland.gov](http://www.mdot.maryland.gov).**