



## Ohio Administrative Code

### Rule 5501:2-3-02 Application for qualification.

Effective: May 21, 2026

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- (A) The application for qualification shall be made on a form entitled "qualification application" hereinafter referred to as the application. The applicant shall file all supporting data required by the application.
- (B) All contractors who request to become qualified with the department to perform contract work, both prime and subcontract, in the amount not to exceed an aggregate of ten million dollars yearly shall have a review performed on the contractor's financial statements and complete the application as required. Such review shall be performed by an independent certified public accountant. The ten million dollars or less amount includes all uncompleted work for both department and non-department work inclusive of the bid amount. The following is required in order to have the application processed:
- (1) The financial statement included in the application shall be furnished by the applicant and reviewed by an independent certified public accountant. The term "independent" as applied to a certified public accountant shall have the meaning generally understood and accepted in standard accounting practice. The independent certified public accountant must perform the review of the financial statements in accordance with statements on standards for accounting and review services issued by the American Institute of Certified Public Accountants and issue a review report thereon.
  - (2) The issuance of the review report shall constitute certification that a review in accordance with such standards has been performed and reported.
- (C) All contractors who request to become qualified with the department to perform contract work, both prime and subcontract, in an amount that is greater than an aggregate of ten million dollars yearly shall have an audit performed on the contractor's financial statements and complete the application as required. Such audit shall be performed by an independent certified public accountant. The ten million dollars or more amount includes all uncompleted work for both department and non-department work inclusive of the bid amount. The following is required in order to have the application processed:
- (1) The financial statement included in the application shall be furnished by the applicant and audited by an independent certified public accountant. The term "independent" as applied to a certified public accountant shall have the meaning generally understood and accepted in standard accounting practice. The independent certified public accountant must perform the audit of the financial statements in accordance with the standards as prescribed by generally accepted auditing standards and issue an audit opinion thereon.



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- (2) The issuance of the audit opinion shall constitute certification that an audit in accordance with such standards has been performed and reported.