



MIAMI-DADE COUNTY, FLORIDA  
HERBERT S. SAFFIR PERMITTING AND INSPECTION CENTER

Miami-Dade County Building and Neighborhood Compliance

11805 SW 26<sup>th</sup> Street  
MIAMI, FLORIDA 33175  
(786) 315-2509 FAX (786) 315-2555

BOARD ADMINISTRATION  
(786) 315-315-2573 FAX (786) 315-2570


CERTIFICATION AND TRAINING  
(786) 315-315-2509 FAX (786) 315-2555

CONTRACTOR LICENSING SECTION  
(786) 315-2880 FAX (786) 315-2450

PRODUCT CONTROL SECTION  
(786) 315 2582 FAX (786) 315 2599

ADVISORY MEMO

**TO:** All Building Officials in Miami-Dade County

**FROM:** Michael L. Goolsby, Division Director, Board and Code Administration  
Miami-Dade County Building and Neighborhood Compliance Department 

**DATE:** December 21, 2010

**SUBJECT:** Interpretation of "Principal Stockholder"

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At the December 7, 2010 meeting of the Construction Trades Qualifying Board, the Board sought to clarify the term "*Principal Stockholder*" as used in Chapter 10, Section 10-6 (E) (5) of the Code of Miami-Dade County. As the term "*Principal Stockholder*" is not defined in Chapter 10, the intent of the provision is not clear, and ambiguity or uncertainty exists in the meaning of the words, the Board established this provision is subject to interpretation.

Ultimately, the Board voted to clarify and make certain the meaning of the term "*Principal Stockholder*". In doing so, the Board determined that a principal stockholder: **Shall mean a person who owns 25% or more of a company's outstanding voting shares.**

Should you have any questions, please contact Mr. Michael L. Goolsby at (786) 315-2509.