

2024 Personal Net Worth Limit

The Department of Procurement Services, which is responsible for the City of Chicago's Certification Program, has recalculated the personal net worth limit that defines whether an individual is "economically disadvantaged" for the City's MBE/WBE Construction Program. Pursuant to section 2-92-670(j) of the Municipal Code of Chicago, the personal net worth limit is adjusted annually based on the Consumer Price Index for Urban Wage Earners and Clerical Workers (Chicago All Items)¹.

The Annual CPI-W (Chicago All Items) in 2022 was 266.039. The Annual CPI-W (Chicago All Items) in 2023 was 273.706. By applying the following formula, the personal net worth limit can be recalculated as follows:

$$(2023 \text{ PNW Limit} / 2022 \text{ CPI}) * 2023 \text{ CPI} = 2024 \text{ Personal Net Worth Limit}$$

Or

$$(\$2,689,571.25 / 266.039) * 273.706 = \underline{\underline{\$2,767,082.23}}$$

¹ CPI data is available at:
<https://data.bls.gov/cgi-bin/surveymost?r5>