

Practice Tests 1-3

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AZ Business and Management Practice Test 01

- 1 Which of the following is not required to be licensed in the state of Arizona?
- A. an authorized representative of the United States government
 - B. trustees of an express trust
 - C. public utilities operating under regulation
 - D. all of the above
- 2 The registrar shall suspended by operation of law a license issued under this chapter if which of the following occurs?
- A. the licensed entity is dissolved
 - B. the licensed entity does not have authority to do business in this state
 - C. the license is obtained or renewed with an insufficient funds check
 - D. any of the above
- 3 The terms "responsible managing employee" and "qualifying party", shall be synonymous, and shall mean an employee who is _____.
- A. regularly employed by the licensee
 - B. actively engaged in the classification of work for which such responsible managing employee qualifies in behalf of the licensee
 - C. both A and B
 - D. neither

AZ Business and Management Practice Test 01

- 4 A contractor may suspend performance under a construction contract or terminate a construction contract for failure by the owner to make timely payment of the amount certified and approved.
- A. True
 - B. False
 - C.
 - D.
- 5 It is _____ for the state treasurer to invest funds from the residential contractors' recovery fund.
- A. legal
 - B. illegal
 - C.
 - D.
- 6 A corporation, association or other organization which is a licensed contractor shall immediately notify the registrar of any transfer of ownership of _____% or more of the stock or beneficial interest in the company.
- A. 20
 - B. 30
 - C. 40
 - D. 50

Answer Key: AZ Business and Management Practice Test 01

1 d	2 d	3 c	4 a
5 a	6 d	7 a	8 c
9 d	10 a	11 d	12 c
13 d	14 c	15 c	16 d
17 d	18 a	19 a	20 d
21 c	22 b	23 a	24 a
25 b	26 a	27 d	28 a
29 a	30 a	31 d	32 B
33 c	34 a	35 a	36 d
37 a	38 b	39 a	40 b
41 a	42 a	43 d	44 c
45 c	46 a	47 a	48 d
49 b	50 c	51 c	52 c
53 a	54 c	55 b	56 a
57 a	58 c	59 d	60 a
61 c	62 c	63 b	64 b
65 b	66 c	67 a	68 B
69 C	70 D	71 D	72 B
73 A	74 A	75 C	76 C

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