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OACETT Internationally Educated Professional Practice Exam Sample Questions (Q102-Q107):

NEW QUESTION # 102

When was the first OACETT Act given royal assent?

- A. 0
- B. 1
- C. 2
- D. 3

Answer: A

Explanation:

1. What is the OACETT Act?

* The Ontario Association of Certified Engineering Technicians and Technologists (OACETT) Act is the legislation that formally recognizes OACETT as a self-regulating professional association.

* In 1970, the Ontario Legislature granted OACETT royal assent, legally establishing it as the governing body for Certified Engineering Technicians (C.Tech) and Certified Engineering Technologists (CET).

2. Importance of the OACETT Act (1970):

* Formalized professional certification standards for technologists.

* Established ethical requirements for members.

* Granted authority to OACETT to regulate its members and enforce discipline.

3. Why Option A is Correct:

* The OACETT Act was officially passed in 1970, giving the association legal authority to certify and regulate engineering technologists in Ontario.

4. Why Other Options Are Incorrect:

* B (1962)- Too early; OACETT was still informal at this time.

* C (1984)- OACETT was incorporated in 1984, but the Act was already passed in 1970.

* D (2007)- By 2007, OACETT had long been established as a regulatory body.

Reference:

OACETT Certification Handbook - History of OACETT Legislation

Ontario Legislature Act 1970 - OACETT's Recognition as a Professional Association

NEW QUESTION # 103

What does a surety generally pay the owner if the contractor fails to execute the contract?

- A. A guarantee of full payment for all losses regardless of the cost
- B. The estimated project value minus the cost of the bid bond
- C. A guarantee of 75% of full payment for all losses regardless of the cost
- D. The financial costs for calling for new tenders and the associated delay

Answer: D

Explanation:

A surety bond is a financial guarantee that ensures a contractor fulfills their contractual obligations. If the contractor fails to complete the project, the surety pays for the costs of re-tendering and delays.

Step-by-Step Explanation:

* Definition of a Surety Bond:

* A third-party financial guarantee ensuring contract completion.

* If a contractor defaults, the surety compensates the owner for re-tendering and delays.

* Why Option B Is Correct:

* The surety does not cover full project costs but pays for financial losses due to delays.

* Why Other Options Are Incorrect:

* A (Full payment for all losses)- Surety doesn't pay unlimited amounts.

* C (75% of costs covered)- No fixed percentage applies.

* D (Project value minus bid bond)- The surety covers actual financial damages, not fixed amounts.

Reference:

Ontario Surety Association - Surety Bonding Principles

OACETT Professional Practice Guidelines - Financial Responsibilities in Contracts

NEW QUESTION # 104

A Corporation may raise funds through the issue of equity securities. Which one of the following is an equity security?

- A. Preferred shares
- B. Corporate bonds
- C. Debentures
- D. Notes

Answer: A

Explanation:

Equity securities represent ownership in a company, while debt securities represent loans to the company.

Step-by-Step Explanation:

* Types of Securities:

* Equity securities- Ownership interests, like common and preferred shares.

* Debt securities- Loans issued by companies, like bonds and debentures.

* Why Preferred Shares Are Equity Securities:

* Preferred shareholders own a portion of the company.

* They receive fixed dividends but do not have voting rights like common shareholders.

* Why Option A Is Correct:

* Preferred shares qualify as equity because they represent ownership.

* Why Other Options Are Incorrect:

* B (Corporate bonds)- Bonds are debt instruments, not equity.

* C (Debentures)- A type of loan, not ownership.

* D (Notes)- Short-term debt instruments, not equity.

Reference:

Ontario Securities Commission - Equity vs. Debt Investments

OACETT Business & Finance Guidelines for Engineers

NEW QUESTION # 105

What is a basic strategy that can be used to help eliminate or mitigate health and safety hazards in the workplace?

- A. Ensuring that all employees have access to a family doctor.
- B. Train employees to inspect and maintain all of the equipment that they use.
- C. Train employees to monitor their own health on a daily basis.
- D. Train employees to complete a daily workplace health and safety checklist.

Answer: B

Explanation:

1. Why Workplace Safety is Critical

* Workplace accidents can lead to injuries, lawsuits, and financial losses.

* Employers are legally required under Ontario's Occupational Health and Safety Act (OHSA) to ensure a safe work environment.

2. Effective Strategies to Reduce Workplace Hazards

* Training employees to inspect and maintain equipment reduces the risk of malfunctions and accidents.

* Ensuring proper safety procedures are followed prevents injuries.

* Using safety checklists and regular maintenance schedules helps keep workplaces compliant with OHSA standards.

3. Why Option D is Correct:

* Regular inspection and maintenance of equipment is one of the best ways to prevent workplace hazards.

4. Why Other Options Are Incorrect:

* A (Access to a family doctor)- Important for overall health, but does not directly eliminate workplace hazards.

* B (Self-monitoring health)- Employees should report health issues, but this does not eliminate external safety hazards.

* C (Checklists alone are not enough)- Checklists help, but physical maintenance and inspections are more effective.

Reference:

Ontario Occupational Health and Safety Act (OHSA) - Employer and Employee Safety Responsibilities

NEW QUESTION # 106

What term is used when parties to a contract are legally able to engage in a contractual agreement?

- A. Mutual agreement
- B. Intention to be bound
- C. Consideration

- **D. Competent parties or capacity**

Answer: D

Explanation:

For a contract to be legally binding, both parties must have the capacity to enter into it.

Step-by-Step Explanation:

- * Definition of Competent Parties or Capacity:
- * A party must be mentally capable, of legal age, and not under coercion to sign a contract.
- * Who Lacks Capacity?
- * Minors (under 18 in Ontario)
- * Individuals with mental impairments
- * People under the influence of drugs/alcohol at signing
- * Why Option D Is Correct:
- * A contract is only enforceable if both parties have the legal ability to consent.
- * Why Other Options Are Incorrect:
- * A (Intention to be bound)- This applies to contract enforcement, not capacity.
- * B (Consideration)- This refers to exchange of value in a contract.
- * C (Mutual agreement)- This is part of contract formation, but does not ensure legal capacity.

Reference:

Ontario Contract Law - Capacity to Contract Rules

OACETT Ethics - Legal Competence in Agreements

NEW QUESTION # 107

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