

Assets

II. PRODUCE AND LIVESTOCK FOR HOME CONSUMPTION

SNAP	WVW, AFDC Groups	SSI Groups
No	No	No

JJ. PROMISSORY NOTES

SNAP	WVW, AFDC Groups	SSI Groups
No	Yes *	Yes *

1. Promissory Notes Negotiated Before 11/1/09

The outstanding principal balance of a promissory note is not an asset.

2. Promissory Notes Negotiated On or After 11/1/09

WV WORKS, AFDC Medicaid, AFDC-Related and SSI-Related Medicaid: The outstanding principal balance in the month eligibility is determined is an asset, unless the client submits verification of a legal bar to the sale of the agreement or an estimate from a knowledgeable source which shows the CMV of the agreement is less than the outstanding principal balance. Knowledgeable sources include anyone in the business of making such estimates, including, but not limited to, banks or other financial institutions, private investors and real estate brokers. The estimate must show the name, title and address of the source. See Section 17.10,B,9 for promissory notes as a possible transfer of resources for Long Term Care.

KK. RADIATION EXPOSURE COMPENSATION FUND

SNAP	WVW, AFDC Groups	SSI Groups
No	No	No

The payments are excluded by federal law.

LL. REAL PROPERTY

Also see BUSINESS and NON-BUSINESS PERSONAL PROPERTY

1. Homestead Property

SNAP	WVW, AFDC Groups	SSI Groups
No	No *	No *

The client's homestead is the property on which he lives and which is owned, or is being purchased by him. It is the dwelling and the land on which the dwelling rests, which is not separated by intervening property

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owned by others. Public rights-of-way which run through the surrounding property and separate it from the home, do not affect this exclusion. Any additional property acquired and not separated from the original acquisition by intervening property owned by others, is also excluded.

The value of structures on the property, other than the client's dwelling, is included in the exemption whether or not they are income-producing, except for mobile homes. For WV WORKS, AFDC and SSI groups, the value of any mobile home on the homestead property, if it is not the client's dwelling, is considered an asset, unless it is income-producing property. See Item 3 below.

a. SNAP Benefits

All real property and mobile homes are excluded, regardless of use.

b. SSI-Related Medicaid, M-WIN, CDCS, PAC, QDWI, QMB, SLIMB and QI-1

Only one dwelling is established as the client's principal place of residence, and only the principal place of residence is excluded. See Section 11.1 for the definition of principal place of residence. When an individual leaves his principle place of residence for any reason, but intends to return to it, the home is excluded. The exclusion is based solely on the individual's intent to return, even if the home is vacant or rented. The individual need not have the ability to return to the home, but must simply have the intent.

If an individual leaves the principal place of residence with no intent to return due to domestic abuse, the home continues to be excluded until the individual establishes a new principal place of residence or otherwise takes action rendering the home no longer excludable.

When an individual is institutionalized, his home remains his principal place of residence, regardless of his intent to return, as long as a spouse or dependent relative lives in the home. For purposes of the homestead exclusion only, a dependent relative is one who is dependent financially, medically, or as otherwise determined, upon the institutionalized person. The following are considered relatives of the institutionalized person: child, stepchild or grandchild; parent, stepparent or grandparent; aunt, uncle, niece or nephew; brother or sister, including relations of step or half; cousin or in-law.

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When the equity value of an individual's home exceeds \$506,000, he is ineligible for Medicaid payment for nursing home care or HCB Waiver Services, unless his spouse, child under 21 or disabled adult child resides in the home.

NOTE: Property being purchased with a land sale contract is considered Homestead property if the buyer lives on the property. See Item X above for the equity value of land sale contracts.

When the client has only a life estate interest in his principal place of residence, the value of the life estate interest is excluded. For more information, see item 4 below. Temporary absences from the home for trips, visits, hospitalizations or institutionalization do not affect the homestead exclusion. See item 4 below for the purchase of a life estate in another individual's home.

- 2. Sale Proceeds Or Compensation For Loss Or Damage

See Section 11.2 CONVERSION OR SALE OF AN ASSET; COMPENSATION FOR LOSS OR DAMAGE

- 3. Non-Homestead Property

Treatment of non-homestead property as an asset depends on its use.

- a. Income-Producing Property

SNAP	WVW, AFDC Groups	SSI Groups
No	Yes	No*

- (1) SNAP Benefits

All real property, mobile homes and mineral/timber rights are excluded, regardless of use.