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**RESOURCES**

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**GENERAL**

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**E. OWNERSHIP INTERESTS**

Ownership interests in property, whether real or personal, can occur in various types and forms. Since the type and form of ownership may affect the value of property and even its status as a resource, they are significant in determining resources eligibility.

**1. Types of Ownership**

- a. Sole Ownership of (real or personal property means that only one person may sell, transfer or otherwise dispose of the property. However, sole ownership may be subject to conditions imposed by others as, for example, sole ownership of a remainder interest in property.
- b. Shared Ownership of (real or personal) property means that two or more people own it concurrently.
- c. Fee Simple Ownership, which relates only to real property, is completely free of conditions imposed by others.

Fee simple ownership means absolute and unqualified legal title to real property. The owner(s) has unconditional power of disposition of the property during his or her lifetime. Upon his or her death, property held in fee simple can always pass to the owner's heirs. Fee simple ownership may exist with respect to property owned jointly or solely.

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**RESOURCES**

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**IDENTIFYING RESOURCES**

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Gifts made under the UGMA may involve a countable transfer of resources to the donor, if applicable.

**3. While Donee Remains A Minor**

UGMA property, including any additions or earnings are not income to the minor;

The custodian's UGMA disbursements to the minor are income to the minor;

The custodian's UGMA disbursements on behalf of the minor may be income to the latter if used to make certain third party vendor payments.

**4. When Donee Reaches Age 21**

All UGMA property becomes available to the donee and subject to evaluation as income in the month of attainment of age 21 and a resource thereafter.

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**RESOURCES**

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**2. General Rule**

Absent evidence to the contrary, each owner of property owns only his/her share of the ownership interest vested in the individual. The total value of shared property is divided among all of the owners in direct proportion to the ownership share held by each. The exception to this general rule is for jointly owned bank accounts. For a joint checking or savings account or a jointly owned time deposit, all of the funds in the account belong to the Medicaid client.. Jointly owned bank accounts are held in equal shares if there is more than one client listed as a joint owner.