

MISSISSIPPI DIVISION OF MEDICAID
Eligibility Policy and Procedures Manual

301.01 OWNERSHIP INTEREST

Since the type and form of ownership may affect the value of real or personal property and even its status as a resource, ownership interests are significant in determining resource eligibility.

301.01.01 SOLE OWNERSHIP

Type of Ownership	What It Means
Sole Ownership	Only one person owns the property (real or personal) and may sell, transfer or dispose of the property. However, sole ownership may be subject to conditions imposed by others, such as sole ownership of a remainder interest in property.

301.01.02 SHARED OWNERSHIP

Type of Ownership	What It Means
Shared Ownership	Two or more people own the property (real or personal) together. The different types of shared ownership are discussed below.
<ul style="list-style-type: none"> • Tenancy in Common 	<ul style="list-style-type: none"> • Two or more people have an undivided fractional interest in the whole property for the duration of the tenancy. <ul style="list-style-type: none"> ○ These interests are not necessarily equal, i.e., two joint tenants do not necessarily each own half of the property. • One owner may dispose of <u>his share</u> without permission of the other owner(s), but cannot take these actions with respect to the entire property. • When one owner dies, his interest passes to his heirs or estate. • There is no automatic right to survivorship for the surviving tenants-in-common.