

# MISSISSIPPI DIVISION OF MEDICAID

## Eligibility Policy and Procedures Manual

### 300.03 LIBERALIZED RESOURCE POLICY OVERVIEW

The following briefly describes the liberalized resource policies currently in effect. The liberalizations are described in greater detail in the discussion of each resource type:

- Spenddown of resources within a month to become eligible in that month, i.e., eligibility may be established effective the first day of the month, if the countable resources fall below the limit within the month
- Excess resources earmarked for payment of private pay in a nursing facility in month(s) prior to Medicaid eligibility are not considered countable resources
- Income that accumulates pending Medicaid approval that results in excess resources can be excluded if this income is obligated for Medicaid Income purposes
- Certain property and types of ownership are totally excluded, regardless of value. Home property located in Mississippi, life estate and remainder interests in any property, 16<sup>th</sup> Section land leaseholds, mineral rights or timber rights that are not under production and housing on government-owned land are excluded under liberalized policy
- Income producing property is excluded if it produces at least 6% of the equity value of the property
- Promissory notes, loans and property agreements are excluded if the note produces a net annual return of 6% of the principal balance
- Up to 2 automobiles may be excluded
- Household goods are totally excluded and personal property up to \$5,000.00 in equity value is excluded
- The cash value of whole life insurance is excluded if the combined face value of all life insurance policies on any one individual is \$10,000.00 or less
- Burial spaces for family members are excluded as resources
- Burial funds set aside in a revocable arrangement are subject to a \$6,000.00 limit effective 04-01-2001
- The current market value of real property is established using the county tax assessed true value as shown or calculated using the appropriate county property tax assessment notice.