

MISSISSIPPI DIVISION OF MEDICAID

Eligibility Policy and Procedures Manual

CMV UNDER LIBERALIZED POLICY (Continued)

If the county tax receipt or other tax assessment notice does not reflect the true value, calculate the true value:

- The tax assessed value of real property divided by the tax assessment ratio is the true value based on the assessment. Class 1 property is home property and Class 2 property is non-home property. Class 2 property may adjoin home property and therefore be included in the definition of home property.
- Property in Mississippi is assessed at 10% for Class 1 (home) property and 15% for Class 2 (non-home) property.
- The assessed value divided by the applicable assessment ratio is used to arrive at the true value of property. For example, Class 1 (home) property has an assessed value of \$5,000. Divide \$5,000 by 10%. The true value is \$50,000 based on the county tax assessment.
- County tax assessors must revalue real property every 4 years according to the Mississippi Department of Revenue.

The CMV of real property under liberalized policy is initially valued using the tax assessed true value; however, if the applicant or recipient disagrees with the tax assessed true value, a knowledgeable source statement will must be obtained by the applicant or recipient and used to establish CMV. Refer to CMV under SSI Policy below for the knowledgeable source estimate method of establishing CMV.

301.01.08B CMV UNDER SSI POLICY

To establish CMV using SSI policy, obtain a knowledgeable source estimate.

Knowledgeable sources include, but are not limited to, the following:

- Real estate brokers;
- Local office of the Farmer's Home Administration (for rural land);
- Local office of the Agricultural Stabilization and Conservation Service (for rural land);
- Banks, savings and loan associations, mortgage companies, and similar lending institutions;
- An official of the local property tax jurisdiction (be sure to obtain the individual's estimate rather than the office's assessment)

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- County Agricultural Extension Service,
- Licensed Mississippi real estate appraisers, and
- Bureau of Land Management, the US Geological Survey or any mining company that holds leases (such as for CMV of mineral rights)

If the validity of an estimate provided by the applicant or recipient is questionable, an additional estimate must be obtained from another knowledgeable source.

Information to be Included in the Estimate

The knowledgeable source estimate must provide the following information:

- The estimated value;
- The name of the person providing the estimate;
- The name, address and telephone number of the business or agency for whom the person providing the estimate works;
- The basis for the estimate, to include such things as a description of the property and its condition and, where appropriate, the value of similar property in the same area); and
- The period to which the estimate applies (which corresponds to the period for which it is being requested).

Providing Assistance

Assistance must be provided if an applicant or recipient is incapable of obtaining the estimate. If the estimate is obtained by telephone, the specialist must record the required information in the case record.

301.01.08C CMV REBUTTAL

When CMV has an impact on eligibility and the applicant or recipient disagrees with the CMV evidence the specialist has obtained, a rebuttal determination must be made.

The rebuttal determination must take into account: