

2303 - DETERMINING THE COUNTABLE VALUE OF RESOURCES FOR ABD MEDICAID

POLICY STATEMENT

The countable value of a resource is its equity value as of the first moment of the first day of the month of verification.

BASIC CONSIDERATIONS

To determine the value of a specific resource, refer to the specific section in this chapter on the particular resource.

The countable value of a non-liquid resource is its equity value.

Equity Value

Equity value (EV) is the current market value (CMV) less the following encumbrances:

- the amount of principal owed
- any prepayment penalty
- any other debts (liens, loans, etc.).

Current Market Value

The current market value (CMV) of a resource is the going price for which it can reasonably be expected to sell on the open market in the particular geographic area involved.

For real property located in Georgia, the CMV is the *assessed tax value* multiplied by 2.5 unless an A/R successfully rebuts this value.

First Day of Month Rule

If the total countable value of an A/R's resources, as of the first moment of the first day of the month, exceeds the resource limit, the A/R is ***ineligible*** based on resources for the entire month, regardless of fluctuations during the month.

If the total countable value of an A/R's resources, as of the first moment of the first day of the month, does ***not*** exceed the resource limit, the A/R is eligible for the entire month, regardless of fluctuations during the month.

PROCEDURES

Use the following chart to determine whether the A/R is eligible for ABD Medicaid based on the countable value of his/her resources.

Chart 2303.1 - Determining Eligibility Based on Countable Resources

IF the countable value of resources	THEN based on resources
does not exceed the resource limit on the first moment of the first day of the month	the A/R is eligible for the month.
exceeds the resource limit on the first moment of the first day of the month	the A/R is ineligible for the month.
does not exceed the resource limit on the first moment of the first day of the month BUT increases in value until it exceeds the resource later in the month	the A/R is eligible for the month AND DFCS must redetermine the value of resources as of the first moment of the first day of the following month.
exceeds the resource limit on the first moment of the first day of the month BUT decreases in value until it does not exceed the resource limit later in the month	the A/R is ineligible for the month AND DFCS must redetermine the value of resources as of the first moment of the first day of the following month.

PROCEDURES**(cont.)****Resource Eligibility at
Application**

For applications, verify the countable value of each resource as of the first moment of the first day of the month of application and as of the first moment of the first day of *each* prior month for which eligibility is being determined.

**Resource Eligibility
at a Review**

At each review, verify the value of *all* resources as of the first moment of the first day of the same month.

**Rebuttal of CMV
of Real Property**

If an A/R rebuts the Tax Digest CMV, require the A/R to obtain two estimates from knowledgeable sources, such as a realtor. Use the *average* of the two estimates as the CMV.