

## 2615.95.00 PRESUMPTION OF LIQUIDITY (MED 1)

Resources are explained as real property or personal property that is owned solely or jointly by an individual (refer to Section 2605.05.00).

These property types ~~is are~~ generally broken down into two ~~types~~ categories: liquid and non-liquid.

Liquid resources ~~consist of personal property are cash or other assets,~~ which can be converted to cash within 20 working days. See Section 2605.05.00 for examples of resources which are ordinarily liquid. ~~Examples of resources that are ordinarily liquid are: stocks, bonds, mutual fund shares, promissory notes, mortgages, life insurance policies, financial institution accounts (including savings, checking, and time deposits, also known as certificates of deposit) and similar items.~~ Liquid resources, other than cash, are evaluated according to the individual's equity in the resources. <sup>i</sup>

Non-liquid resources consist of **all** real property **and some** personal property ~~ies as well as financial instruments that~~ which cannot be converted to cash within 20 working days.

For treatment of non-exempt real property, refer to Section 2620.20.00.

For purposes of this section, it is assumed that the following types of personal property are non-liquid:

- **loan agreements**
- automobiles,
- machinery,
- livestock,
- noncash business property,
- ~~buildings, and~~
- ~~other real property.~~

It is presumed that all other types of personal property not contained in the list **are liquid**, can be converted to cash within 20 workdays and are countable as resources.

A person may overcome this presumption with documentary evidence. For example, if a **presumed liquid asset account** cannot be converted to cash within 20 working days from the date the person requests the funds from the account, there ~~would need to~~ **must** be documentary evidence, from the financial institution, showing that the request has been received and at what point such funds will be available **to the individual. Such requests must be submitted to PAL for review.**

Once the funds are withdrawn, if retained, they ~~would~~ **will** be considered countable upon the first moment of the first day of the following month. In this situation, if verification from the

financial institution is received clearly displaying that a member is unable to liquidate a resource within 20 days, send to PAL for review.

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<sup>1</sup> 20 CFR 416.1201