

42-200.C Basic Definitions

Table of Contents

The Basic Definitions section includes the following information:

Topic	Section
Real Property	42-200.C.1
Personal property	42-200.C.2
Ownership of Property	42-200.C.3
Inaccessible Resources	42-200.C.4
Transfer of Property	42-200.C.5
Net Market Value (Real Property Only)	42-200.C.6
Members of the CalWORKs Family	42-200.C.7
Liquid Sum	42-200.C.8
Conversion of Property	42-200.C.9

42-200.C.1 Real Property

Real property is usually land and improvements. However, real property also includes immovable property attached to the land such as:

- Trees;
- Fences;
- Buildings;
- Mines;
- Patented or unpatented oil; and
- Mineral or timber rights.

[Top](#)

42-200.C.2
Personal
property

Personal property includes:

- Liquid resources:
 - Cash;
 - Money in checking or savings accounts;
 - Savings certificates;
 - Trust deeds;
 - Notes receivable;
 - Stocks or bonds;
 - Non-recurring lump sum payments;
 - Funds held in individual retirement accounts (IRAs) and funds held in accessible Keogh plans;
 - Funds received for sale of property;
- Non-liquid resources:
 - Licensed and unlicensed vehicles;
 - Buildings;
 - Land;
 - Recreational properties; and
 - Any other property, provided that these resources are not specifically excluded.

[Top](#)

The value of nonexempt resources is its equity value (fair market value minus encumbrances).

42-200.C.3
Ownership of
Property

Resources owned jointly with a non-AU member, or a person not living in the home, are considered available in their entirety to the AU, unless the AU can prove the resource is inaccessible. If the AU demonstrates that it only has access to a portion of the resource, the value of that portion is to be counted to the AU's resource level.

42-200.C.4
Inaccessible
Resources

A resource is inaccessible to the AU if the resource cannot be practically subdivided and the AU's access to the value of the resource is dependent on the agreement of a joint owner who refuses to comply. The preferred method of verification of inaccessible resources is to obtain a signed statement or other document provided by the person, agency, company or institution that is restricting the availability of the property (i.e., absent parent, judge, finance company, bank). Verification can also consist of a signed statement or other document providing a professional opinion of its unavailability (i.e., real estate agent, lawyer, bank officer). An applicant/recipient's sworn statement is accepted as verification of unavailability if all other reasonable methods of verification are exhausted. All verification must be reasonable and consistent with other case information and general knowledge.

[Top](#)

**42-200.C.5
Transfer of
Property**

A transfer of property means a change of ownership whereby an applicant/recipient through such transfer has divested himself/herself in whole or in part of a resource actually available to him/her.

**42-200.C.6
Net Market
Value (Real
Property
Only)**

Net market value is the highest price that real property, less encumbrances, will bring in a sale by a willing seller to a willing buyer in the ordinary course of business.

**42-200.C.7
Members of
the
CalWORKs
Family**

For purposes of this chapter, the members of the CalWORKs family are the child and his/her natural or adoptive parents and, when seeking aid for themselves, his/her eligible stepparents and needy caretaker relative, provided they are not receiving SSI/SSP.

**42-200.C.8
Liquid Sum**

For purposes of this chapter, a liquidated sum is that amount of money that can be realized from the sale or disposition of real property.

**42-200.C.9
Conversion of
Property**

For purposes of this chapter, conversion occurs when a recipient changes an existing resource from one form to another.

[Top](#)
