

This is an amendment to 8.139.510 NMAC, Section 9 effective 9/1/2021.

**8.139.510.9 STANDARDS:**

- A. Liquid resources:** Liquid resources are readily negotiable resources such as, but not limited to:
- (1) cash on hand;
  - (2) money in checking and saving accounts;
  - (3) savings certificates, stocks and bonds (even if they are producing income consistent with their fair market value), credit union shares, promissory notes, U.S. savings bonds (after they become accessible six months from the date of purchase);
  - (4) loans, including loans from private individuals as well as from commercial institutions, are considered in the month received.
- B. Lump-sum payments:** Money received in the form of a nonrecurring lump sum payment is counted as a resource in the month received, unless specifically excluded by other federal laws.
- (1) Lump sum payments include, but are not limited to:
    - (a) income tax refunds, rebates, or credits, including earned income tax credit payments after 2 months;
    - (b) retroactive lump sum social security, SSI, cash assistance, railroad retirement benefits or similar payments;
    - (c) lump sum insurance settlements;
    - (d) refunds of security deposits on rental property or utilities;
    - (e) substantial lottery or gambling winnings.
  - (2) Lump sum payments are delayed payments owed to a household for past periods.
- C. Other liquid resources:** Liquid resources also include:
- (1) funds held in individual retirement accounts (IRAs), and
  - (2) funds held in Keogh plans that do not involve a household member in a contractual relationship with individuals who are not household members; in determining the availability of IRAs or Keogh plans, the caseworker shall count the total cash value minus the amount of the penalty (if any) for early withdrawal of the entire amount.
- D. Non-liquid resources:** Non-liquid resources include personal property, boats, buildings, land, recreational property, and any other property, provided that the resource is not specifically excluded. Non-liquid resources shall be documented in sufficient detail to permit verification if the resource becomes questionable.
- E. Vehicles:** The entire value of any licensed or unlicensed vehicle shall be excluded in determining eligibility and benefit amount in the food stamp program.
- [2/1/1995, 10/1/1995, 10/1/1996; 8.139.510.9 NMAC - Rn, 8 NMAC 3.FSP511, 05/15/2001; A, 02/01/2002; A, 09/01/2021]