

## CHAPTER 224

## OLD-AGE ASSISTANCE RECIPIENTS' PROPERTY

H. F. 303

AN ACT relating to property exclusions of old age assistance recipients.

*Be It Enacted by the General Assembly of the State of Iowa:*

- 1 SECTION 1. Section two hundred forty-nine point nine (249.9),  
2 Code 1962, is hereby repealed and the following enacted in lieu there-  
3 of:  
4 "An applicant for old-age assistance may retain the following and  
5 not be ineligible for assistance:  
6 "1. A home which is defined as real property owned and used by the  
7 applicant as a place of residence.  
8 "2. Household furnishings and personal clothing not exceeding a  
9 value of three thousand dollars (\$3,000.00).  
10 "3. An automobile useful to the person for necessary transportation  
11 not to exceed an actual value of two thousand five hundred dollars  
12 (\$2,500.00).  
13 "4. Cash, real property, or marketable securities of such value not  
14 to exceed four hundred fifty (450) dollars for a single person or eight  
15 hundred (800) dollars if married and not separated from the spouse.  
16 However, if an applicant is possessed with an excess of the foregoing  
17 and if at the discretion of the state department immediate sale, for  
18 cash, of such securities or investments necessitates an undue financial  
19 sacrifice, the applicant, when in immediate need of assistance, shall  
20 assign such securities and investments to the state to be held in trust  
21 by the state board to reimburse the old-age assistance revolving fund  
22 for the amount paid from the old-age assistance fund and the old-age  
23 assistance revolving fund in assistance or other benefits in behalf of  
24 said applicant.  
25 "5. Life insurance having a cash surrender value not in excess of  
26 five hundred (500) dollars for a single person or one thousand (1,000)  
27 dollars if married and not separated from the spouse; provided that  
28 the person enters into a written agreement with the state department  
29 that he will not surrender the life insurance for its cash value, assign  
30 the insurance contract or its proceeds, or change the beneficiary under  
31 the insurance contract unless he obtains the consent of the state de-  
32 partment.  
33 "6. No person shall be allowed assistance if the claimant has trans-  
34 ferred real property or interests in the property within five (5) years  
35 prior to application without receiving adequate monetary considera-  
36 tion, or has assigned or transferred real or personal property in order  
37 to qualify for assistance, or if the claimant or the husband or wife  
38 conveys or encumbers any real estate or other property owned by  
39 either or both of them for the purpose of preventing the state from  
40 reimbursing itself for assistance granted or to be granted hereunder."

Approved June 4, 1965.