

514H.5 Asset disregard adjustment.

1. As used in this section, “*asset disregard*” means a one dollar increase in the amount of assets an individual who is the beneficiary of a qualified long-term care insurance policy and meets the requirements of section 514H.3 may retain under section 249A.35 for each one dollar of benefit paid out under the individual’s qualified long-term care insurance policy for qualified long-term care services.

2. When the division responsible for medical services within the department of human services determines whether an individual is eligible for medical assistance under chapter 249A, the division shall make an asset disregard adjustment for any individual who meets the requirements of section 514H.3. The asset disregard shall be available after benefits of the qualified long-term care insurance policy have been applied to the cost of qualified long-term care services as required under this chapter.

2005 Acts, ch 166, §6, 13; 2009 Acts, ch 145, §18

Referred to in §249A.35, 514H.3, 514H.6, 514H.7, 514H.8