



# Asset Limits

As of December 1998

State	HOW DOES THE STATE TREAT THE VALUE OF A CAR FOR PURPOSES OF THE ASSET TEST?*	<u>LIMIT ON COUNTABLE ASSETS</u>	
		Family type	Amount
<b>Totals</b>	21 Exclude entire value of one vehicle 1 Excludes entire value of all vehicles 28 Count value above a limit: 16 Limit is greater than \$4,650 (\$5,000 - \$12,000) 8 Limit is \$4,650 4 Limit is less than \$4,650 (\$1,500 - \$4,600) 1 N/A (No asset limit)	For all families or the largest group of families:	11 \$1,000 - \$1,500 30 \$2,000 - \$3,000 6 \$3,500 - \$5,000 3 \$6,000 - \$10,000 1 No limit
Alabama	Value of one car excluded entirely	Families with no elderly members (age 60 or older)	\$2,000
		Families with an elderly member (age 60 or older)	\$3,000
Alaska	Value of one car excluded entirely	All families	\$1,000
Arizona	Value of one car excluded entirely	All families	\$2,000
Arkansas	Value of one car excluded entirely	All families	\$3,000

\* There may be limitations or exceptions to these policies. Different rules may apply to second and additional cars if the family owns more than one car.

\*\* The treatment of cars shown in the table applies to most families, but different rules apply to some groups. The differing rules are described in each state's Financial Eligibility report.

State	HOW DOES THE STATE TREAT THE VALUE OF A CAR FOR PURPOSES OF THE ASSET TEST?*	LIMIT ON COUNTABLE ASSETS	
		Family type	Amount
California	Counts fair market value in excess of \$4,650	Families with no elderly members (age 60 or older)	\$2,000
		Families with an elderly member (age 60 or older)	\$3,000
Colorado	Value of one car excluded entirely	All families	\$2,000
Connecticut **	Counts equity value in excess of \$9,500	All families	\$3,000
Delaware	Counts equity value in excess of \$4,650	All families	\$1,000
District of Columbia	Counts equity value in excess of \$1,500  1999 changes: Counts fair market value of a vehicle in excess of \$4,650. Asset limit increased to \$2,000 (\$3,000 for families with an elderly member)	All families	\$1,000
Florida	Counts combined equity value of all vehicles in excess of \$8,500 (for vehicles used for employment, training, or education)	All families	\$2,000
Georgia	Counts equity value in excess of \$4,650 if used for employment-related reasons; if not, counts equity value in excess of \$1,500	All families	\$1,000
Hawaii	Value of one car excluded entirely	All families	\$5,000

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		Family type	Amount
Idaho	Counts fair market value in excess of \$4,650	All families	\$2,000
Illinois	Value of one car excluded entirely	One-person families	\$2,000
		Two-person families	\$3,000
		For families of more than two, add \$50 for each additional member	
Indiana	Counts equity value in excess of \$5,000	All families	\$1,500
Iowa	Counts equity value in excess of \$3,890	Recipients	\$5,000
		Applicants	\$2,000
Kansas	Value of one car excluded entirely	All families	\$2,000
Kentucky	Value of one car excluded entirely	All families	\$2,000
Louisiana	Counts equity value in excess of \$10,000	All families	\$2,000
Maine	Value of one car excluded entirely	All families	\$2,000
Maryland	Value of one car excluded entirely	All families	\$2,000

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Massachusetts	Counts fair market value in excess of \$5,000	All families	\$2,500
Michigan	Entire value of all cars is excluded	All families	\$3,000
Minnesota	Counts combined equity value of all vehicles in excess of \$7,500	Recipients	\$5,000
		Applicants	\$2,000
Mississippi	Counts equity value in excess of \$1,500 1999 changes: Value of one vehicle excluded entirely. Asset limit increased to \$2,000.	All families	\$1,000
Missouri	** Value of one car excluded entirely	Recipients who sign a Self Sufficiency Pact (SSP)	\$5,000
		Other recipients and all applicants	\$1,000
Montana	Value of one car excluded entirely	All families	\$3,000
Nebraska	Value of one car excluded entirely	Families of two or more	\$6,000
		One-person families	\$4,000
Nevada	Value of one car excluded entirely	All families	\$2,000
New Hampshire	Value of one car excluded entirely	Recipients	\$2,000
		Applicants	\$1,000

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New Jersey	Counts fair market value in excess of \$9,500	All families	\$2,000
New Mexico **	Value of one car excluded entirely	All families	\$3,500
New York	Counts fair market value in excess of \$4,650	Families with no elderly members (age 60 or older), except recipients in the Child Assistance Program	\$2,000
		Families with an elderly member (age 60 or older), except recipients in the Child Assistance Program	\$3,000
North Carolina	Counts fair market value in excess of \$5,000	Child Assistance Program recipients	No limit
		All families	\$3,000
North Dakota	Value of one car excluded entirely	Families of two or more	\$8,000
		One-person families	\$5,000
Ohio	N/A	All families	No limit
Oklahoma	Counts equity value in excess of \$5,000	All families	\$1,000
Oregon	Counts equity value in excess of \$10,000	Recipients in the JOBS program or the JOBS Plus program	\$10,000
		Other recipients and all applicants	\$2,500

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Pennsylvania	Value of one car excluded entirely	All families	\$1,000
Rhode Island	Counts fair market value in excess of \$4,650 or equity value in excess of \$1,500, whichever is less	All families	\$1,000
South Carolina	\$10,000 fair market value is excluded for each licensed driver. Entire fair market value of other cars is counted.	All families	\$2,500
South Dakota	Counts fair market value in excess of \$4,650	All families	\$2,000
Tennessee	Counts equity value in excess of \$4,600	All families	\$2,000
Texas	Counts fair market value in excess of \$4,650	Families with no elderly members (age 60 or older)	\$2,000
		Families with an elderly member (age 60 or older)	\$3,000
Utah	Counts equity value in excess of \$8,000	All families	\$2,000
Vermont	** Value of one car excluded entirely	All families	\$1,000
Virginia	** If fair market value exceeds \$7,500, equity value in excess of \$1,500 is counted.	All families	\$1,000

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Washington **	Counts equity value in excess of \$5,000	Recipients	\$4,000
		(The limit for assets other than savings is \$1,000)	
		Applicants	\$1,000
West Virginia	Value of one car excluded entirely	All families	\$2,000
Wisconsin	Counts equity value in excess of \$10,000	All families	\$2,500
Wyoming **	Counts fair market value in excess of \$12,000	All families	\$2,500

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