

RESOURCES

BUSINESS PROPERTY

Policy: When determining eligibility for an SSI-related A/R, business property and all cash reserves necessary for the operation of the business are exempt.

Liquid business resources must be held in a separate business account and cannot be commingled with personal funds.

Business property includes, but is not limited to: motor vehicles; machinery; farm equipment; inventories; supplies; tools; equipment; government permits; livestock; and produce.

(See **RESOURCES REAL PROPERTY INCOME-PRODUCING** for the treatment of real property that is also income-producing.)

Interpretation: For any portion of trade or business property to be exempt, the property must be in current use or there must be a reasonable expectation that the property will be used to produce income within 12 months from the month in which the property stopped producing income. An additional 12 months may be allowed when the property is not in use due to the A/R being disabled. The A/R need not be certified disabled.

References:	SSL Sect.	366 366-ee
	Dept. Reg.	352.23(b)(7) 360-4.4(a)(3) 360-4.4(d)
	ADMs	10 OHIP/ADM-10 91 ADM-30
	GIS	09 MA/027

RESOURCES**BUSINESS PROPERTY****Verification/
Documentation:**

Indications that an SSI-related A/R has an equity interest in a business or trade include, but are not limited to: the A/R files a business tax return with the appropriate IRS Schedule (F for farms, E for non-business, C for sole proprietorship, 1065 for partnership or 1120 for corporations); a certified statement from an accountant; business expenses or receipts for the last 12 months; the trade or business has separately identifiable assets; the trade or business has a name; the trade or business has consistently produced income; the trade or business has been in continual operation; the A/R has no other occupation; the A/R presents him/herself as operating a trade or business; or the A/R signs a statement detailing the trade or business, including its assets, number of years in operation and the identity of any co-owners.