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50445 Federal Payments to Indians and Alaskan Natives -Property

(a)

Payments received from the Federal Government under Public Law 90-507 shall be excluded from consideration as personal property when the total of nonexempt personal property, including such payments does not exceed \$2,000 for each individual. Payments converted into other property shall be treated the same as the payments. However, if the property received through such a conversion is again converted, the property acquired is included in the property reserve unless otherwise exempt.

(b)

Payments received from the Federal Government under Public Law 92-254 or Section 6 of Public Law 87-775 shall be exempt.

(c)

Per capita payments distributed pursuant to any judgment of the Indian Claims Commission or the Court of Claims in favor of any Indian Tribe are exempt.

(d)

Shares of stock and money payments made to Alaskan Natives under the Alaskan Native Claims Settlement Act are exempt as long as the payments or stock remain separately identifiable and not comingled with nonexempt resources. Any property obtained from stock investments under the Act is not exempt.

(e)

Receipts derived from lands, as specified in Section 50537(e), shall be exempt providing all of the following conditions are met. The monies: (1) Are retained by the original recipient. (2) Are not commingled. (3) Can be separately identified as a proportionate share of the applicant's or beneficiary's property.

(1)

Are retained by the original recipient.

(2)

Are not commingled.

(3)

Can be separately identified as a proportionate share of the applicant's or beneficiary's property.