

461-135-0845**Effective 1-01-21****Valuation of Life Estate, Transfer on Death Deeds, Reversionary Interest and Property**

- (1) In this rule, “spouse” or “spouses”:
- (a) For federally-funded programs, has the meaning defined in OAR [461-001-0000](#),
 - (b) For programs not federally-funded, has the meaning defined in OAR [461-001-0000](#) but also includes a *registered domestic partner* (see OAR [461-135-0832](#)).
- (2) Effective July 18, 1995, the *value* (see OAR [461-135-0832](#)) of a *life estate* (see OAR [461-135-0832](#)) or other *interest* (see OAR [461-135-0832](#)) in *real property* (see OAR [461-135-0832](#)), *personal property* (see OAR [461-135-0832](#)), or other *assets* (see OAR [461-135-0832](#)) measured by or valued with respect to a life span, including that of the relevant recipient of *assistance* (see OAR [461-135-0832](#)), is established by reference to the *life estate* valuation tables in this section and is valued as of the *time of death* (see OAR [461-135-0832](#)) of the recipient of *assistance* irrespective of the actual life span of the measuring life.

Age	Life Estate	Remainder
0	.97188	.02812
1	.98988	.01012
2	.99017	.00983
3	.99008	.00992
4	.98981	.01019
5	.98938	.01062
6	.98884	.01116
7	.98822	.01178
8	.98748	.01252
9	.98663	.01337
10	.98565	.01435

Age	Life Estate	Remainder
11	.98453	.01547
12	.98329	.01671
13	.98198	.01802
14	.98066	.01934
15	.97937	.02063
16	.97815	.02185
17	.97700	.02300
18	.97590	.02410
19	.97480	.02520
20	.97365	.02635
21	.97245	.02755
22	.97120	.02880
23	.96986	.03014
24	.96841	.03159
25	.96678	.03322
26	.96495	.03505
27	.96290	.03710
28	.96062	.03938
29	.95813	.04187
30	.95543	.04457
31	.95254	.04746
32	.94942	.05058
33	.94608	.05392
34	.94250	.05750
35	.93868	.06132
36	.93460	.06540
37	.93026	.06974
38	.92567	.07433
39	.92083	.07917
40	.91571	.08429

Age	Life Estate	Remainder
41	.91030	.08970
42	.90457	.09543
43	.89855	.10145
44	.89221	.10779
45	.88558	.11442
46	.87863	.12137
47	.87137	.12863
48	.86374	.13626
49	.85578	.14422
50	.84743	.15257
51	.83874	.16126
52	.82969	.17031
53	.82028	.17972
54	.81054	.18946
55	.80046	.19954
56	.79006	.20994
57	.77931	.22069
58	.76822	.23178
59	.75675	.24325
60	.74491	.25509
61	.73267	.26733
62	.72002	.27998
63	.70696	.29304
64	.69352	.30648
65	.67970	.32030
66	.66551	.33449
67	.65098	.34902
68	.63610	.36390
69	.62086	.37914
70	.60522	.39478

Age	Life Estate	Remainder
71	.58914	.41086
72	.57261	.42739
73	.55571	.44429
74	.53862	.46138
75	.52149	.47851
76	.50441	.49559
77	.48742	.51258
78	.47049	.52951
79	.45357	.54643
80	.43659	.56341
81	.41967	.58033
82	.40295	.59705
83	.38642	.61358
84	.36998	.63002
85	.35359	.64641
86	.33764	.66236
87	.32262	.67738
88	.30859	.69141
89	.29526	.70474
90	.28221	.71779
91	.26955	.73045
92	.25771	.74229
93	.24692	.75308
94	.23728	.76272
95	.22887	.77113
96	.22181	.77819
97	.21550	.78450
98	.21000	.79000
99	.20486	.79514
100	.19975	.80025

Age	Life Estate	Remainder
101	.19532	.80468
102	.19054	.80946
103	.18437	.81563
104	.17856	.82144
105	.16962	.83038
106	.15488	.84512
107	.13409	.86591
108	.10068	.89932
109	.04545	.95455

- (3) Excluding accounts under section (4) of this rule or property under section (6) of this rule, for *assistance* recovery purposes, the *interest* of a *person* (see OAR [461-135-0832](#)) in *real property*, *personal property*, or other *assets* held in *joint tenancy* (see OAR [461-135-0832](#)) (including transfers with right of survivorship covered by ORS 93.180), *tenancy in common* (see OAR [461-135-0832](#)), or other form of concurrent ownership with one or more other persons with right of *survivorship* (see OAR [461-135-0832](#)), other than a *spouse*, is presumed to be the fractional share held by the *person*. The fractional share of a *person* is presumed to be the share reflected in the *ownership documents* (see OAR [461-135-0832](#)). Such presumption may be rebutted under the *consideration furnished test* (see OAR [461-135-0832](#)) using *convincing evidence* (see OAR [461-135-0832](#)) of the actual consideration contributed by another co-owner of the property or *assets*. In the absence of any stated fractional share on the *ownership documents*, each co-owner is presumed to have an equal fractional share of ownership of the whole, unless rebutted by the *consideration furnished test* using *convincing evidence*.
- (4) For *medical assistance* (see OAR [461-135-0832](#)) recovery purposes, the *interest* of a recipient in multi-party accounts with an insured institution or credit union is presumed to be one-hundred percent, and the account's value shall be determined at *time of death*. The presumption may be rebutted by the *consideration furnished test* using *convincing evidence*.

- (5) With respect to *real property, personal property, or assets* held jointly by *spouses*, as tenants in common, tenants by the entirety, or other concurrent ownership, the *interest* of a person in such property or *assets* is conclusively deemed to be one-half; provided, however, that in the event the *ownership documents* expressly set forth a different fractional share of ownership, and such fractional share is lawful in the appropriate jurisdiction, then the *interest* of a *person* is presumed to be the fractional share set forth in such *ownership documents*. Such presumption may be rebutted using *convincing evidence*. The *consideration furnished test* does not apply to this section of the rule.
- (6) With respect to *real property, personal property, or other assets* conveyed by a transfer on death deed or other similar arrangement, including, but not limited to, payable on death accounts with financial institutions; the *interest* of the transferor is presumed to be one-hundred percent, except that if there is more than one transferor their respective interests are determined in accordance with sections (3), (4), and (5) of this rule.
- (7) The *value* of *real property* is determined by establishing the *value* of the property to the satisfaction of the *department* (see OAR [461-135-0832](#)). The burden of proof for establishing the *value* of the *real property* to the satisfaction of the *department* lies with the *person* or, after the *time of death* of the *person*, with the person's representative, and may be established by any methodology, including an appraisal performed by an appraiser certified or licensed in the applicable jurisdiction, that the *department* determines most accurately reflects the *value* of the *real property*. The sum of liens or other encumbrances, if any, attached to the *real property* established using *convincing evidence*, is subtracted from the *value* of the *real property* to determine a net *value* of the *real property*.
- (8) The *value* of *personal property* consisting of shares of stock or other securities traded on an exchange is evidenced by the average of the bid and ask prices. If such bid and ask prices are unavailable for certain stocks or securities, the *value* may be established by a written estimate from the corporation or other entity issuing such shares or securities of the *value*, or if such estimate is unobtainable, an estimate from a broker, trader or other *person* with knowledge in the

field. The sum of liens or other encumbrances established using *convincing evidence*, is subtracted from the *value* of such stock or securities to determine a net *value* of the *personal property* consisting of stock or other securities.

- (9) Subject to section (8) of this rule, the *value* of tangible *personal property*, including, but not limited to, livestock, furniture, vehicles and other tangible items may be established—
 - (a) By a written estimate from a *person* knowledgeable in the field of appraising such items of *personal property*; or
 - (b) From published sources such as catalogs of antiques or collectibles, blue books or other *convincing evidence* that accurately establishes the *value* of the property..
- (10) The sum of liens or other encumbrances, if any, attached to such property in section (9), established using *convincing evidence*, is subtracted from the *value* of the tangible *personal property* to determine a net *value* of the tangible *personal property*.
- (11) The *value* of intangible *personal property* not otherwise provided for in this rule, is established by a written estimate from a *person* knowledgeable in the field of appraising such items of intangible *personal property*. The sum of liens or other encumbrances, if any, attached to such property, established using *convincing evidence*, is subtracted from the *value* of the intangible *personal property* to determine a net *value* of the intangible *personal property*.
- (12) Notwithstanding anything to the contrary in this rule, any *real property*, *personal property*, or other *assets* in a *probate estate* is valued in accordance with the probate code of the jurisdiction of the probate proceeding.
- (13) Notwithstanding anything to the contrary in this rule, if a claim under OAR [461-135-0835](#) is deferred until a recipient's *spouse* dies; the *value* of any *real property*, *personal property* or other *assets*, subject to the deferred claim, is established as follows:

- (a) For *real property, personal property*, or other *assets* in the *probate estate* of the deceased *spouse*; the *value* is the current *value* at the time of probate; or
 - (b) For *real property, personal property*, or other *assets* not in the *probate estate* of the deceased *spouse*; the *value* is determined on the later of the date of the claim or the sale of the *real property, personal property*, or other *assets*.
- (14) The amount of a claim of the *department* that is recoverable from a *person* other than the recipient of *assistance* is calculated through the following steps:
- (a) Step One: Determine the *value* of the *real property, personal property*, or other *assets* received by the *person* from the recipient of *assistance*.
 - (b) Step Two: Deduct from the *value* the amount of any liens or encumbrances.
 - (c) Step Three: Multiply the result by the fraction or percentage that constitutes the *interest* received from the recipient of *assistance*.

Statutory/Other Authority: ORS [409.050](#), [411.060](#), [413.042](#), [413.085](#), [414.685](#), [416.350](#)

Statutes/Other Implemented: ORS [93.969](#), [106.300 to 106.340](#), [411.708](#), [411.795](#), [413.085](#), [414.685](#), [416.310](#), [416.340](#), [416.350](#)

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