

REASONS

The regulations governing the treatment of "licensed vehicles" are set forth in Food Stamp Manual § 273.8(g) and (h). They provide that, unless specifically "exempt"¹, the portion of a car's market value, regardless of the petitioner's "equity", in excess of \$4,500.00 will be counted as a resource. The resource maximum under the food stamp regulations is \$2,000.00. F.S.M. § 273.8(b). The petitioner readily concedes that the market value of the car is well in excess of \$6,500. Thus, it must be concluded that the petitioner has resources under the regulations in excess of the program maximum. Inasmuch as the Department's decision is in accord with the regulations, the Board is bound by law to affirm it. 3 V.S.A. § 3091(d); Food Stamp Fair Hearing Rule No. 17.

FOOTNOTES

¹The petitioner concedes he does not meet any of the criteria for exemption. See F.S.M. § 273.8(h)(1).

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