Stable patrimony is all property, real or personal, movable or immovable, tangible or intangible, that, either of its nature or by explicit designation, is destined to remain in the possession of its owner for a long or indefinite period of time to afford financial security for the future. It is the opposite of free or liquid capital which is intended to be used to meet operating expenses or other-wise disposed of within a reasonably short period of time (within one or, at most, two years).

There are four general categories of stable patrimony: (1) real estate (land, buildings); (2) non-fungible personalty (tangible movable property that is not consumed in its use, such as automobiles, furniture, books); (3) long-term (over two years) investments in securities (stocks, bonds, treasury notes); (4) restricted funds, that is, funds, even if comprised of cash or short-term securities, that have been set aside for a specific purpose, such as pension funds or certain building or educational funds.

As a general rule, these four categories of assets are intended to afford reliable security for the future, enabling a juridic person to continue to serve the purposes for which it was created.[140] They are said to be immobilized, stabilized, frozen; they are what is meant by "stable patrimony." Cash and its equivalents (e.g., checking and regular savings accounts, short-term certificates of deposit, securities to be held only for a short term), on the other hand, are considered to be liquid or free capital; it is intended that they be consumed in their use within a relatively short period of time (e.g., to meet operating expenses) and, hence, they are not stable patrimony.

Alienation is restricted, according to canon 1291, when the ecclesiastical goods to be alienated are part of the legitimately designated stable patrimony. "Legitimate designation" can be explicit or implicit. It is implicit when the property is of such a nature that ordinarily it is acquired with the intention of retaining it for a long or indefinite period of time; in such cases, the act of acquisition implicitly designates the property as part of the stable patrimony.[141] Classic examples of property implicitly designated as stable patrimony are parcels of land, buildings, books, and fine furniture. Rarely are such assets acquired by public juridic persons in the Church without an intention to retain ownership of them indefinitely. On occasion, however, such an asset, a parcel of land for example, could be acquired not to be held for future use or to be developed over a long period of time, but with a view toward a quick resale; in such a circumstance, the asset could be explicitly designated as not part of stable patrimony. Absent such an explicit designation, the parcel of land would implicitly be allocated to stable patrimony by virtue of the kind of asset it is.

When assets are acquired which of their nature are not usually retained indefinitely (e.g., cash, some categories of stocks or bonds), they become part of stable patrimony only by explicit designation by the administrator of the acquiring public juridic person as happens, for example, when such assets are allocated to pension funds or other restricted funds or portfolios.[142] Without such explicit designation, such assets would not be part of stable patrimony and, hence, not subject to the norms governing restricted alienation. Sound administration dictates that assets belonging to stable patrimony should be clearly identified in the up-to-date inventory required by canon 1283, 2°, 3°.[143]