

however, there is no basis for making a finding of death, the guardianship proceedings can be terminated under subsection (b), in which case a certain portion of the estate will be paid to the Absentee Insurance Fund and the balance to the absentee's personal representatives.

SEC. 3-107. ABSENTEE INSURANCE FUND.

(A) IN GENERAL.

AFTER TERMINATION OF THE GUARDIANSHIP UNDER §3-106(B), THE COURT SHALL:

(1) DEDUCT FOR THE INSURANCE FUND A SUM EQUAL TO THE PERCENT OF THE TOTAL VALUE OF THE PROPERTY REMAINING, INCLUDING THE AMOUNT PAID TO THE ABSENTEE'S PERSONAL REPRESENTATIVE FROM POLICIES OF INSURANCE ON THE ABSENTEE'S LIFE; AND

(2) DIRECT ITS PAYMENT TO THE TREASURER OF THE STATE.

(B) SEPARATE ACCOUNTING.

THE TREASURER SHALL KEEP THE SUM PAID TO HIM UNDER SUBSECTION (A) IN THE BANKS HE CONSIDERS PROPER AND MAKE A SEPARATE ACCOUNTING OF IT TO THE COMPTROLLER.

(C) RATES.

THE TREASURER SHALL FROM TIME TO TIME PRESCRIBE THE RATE TO BE CHARGED FOR THE INSURANCE FUND ON THE BASIS OF ACTUARIAL EXPERIENCE.

(D) INCREASE IN VALUE OF FUND.

IF AT ANY TIME THE ABSENTEE INSURANCE FUND INCREASES TO AN AMOUNT ACTUARIALLY FOUND TO BE IN EXCESS OF REASONABLE REQUIREMENTS, ON APPLICATION BY THE TREASURER THE COURT MAY AUTHORIZE HIM TO REDUCE THE FUND BY AN AMOUNT TO BE PAID INTO THE GENERAL FUND OF THE STATE TREASURY.

REVISOR'S NOTE: This section is new language derived from Art. 16, §210 (1), (2), and (4) and §207(b). The portion of Art. 16, §210(1) referring to termination of receivership and exceptions in cases where