

- (i) The Annuity Savings Fund;
- (ii) The Accumulation Fund; or
- (iii) The Expense Fund.

(1) (a) The Annuity Savings Fund shall be the fund in which contributions deducted from the compensation of members and pickup contributions provided for in this subsection together with any amounts transferred thereto from the Annuity Savings Fund of the retirement system shall be accumulated. The amounts transferred shall be allocated between regular and additional contributions. On [his] THE MEMBER'S retirement or other withdrawal from service on the basis of which a retirement allowance is payable, the member's additional contributions, INCLUDING ANY PICKUP CONTRIBUTIONS TRANSFERRED AS ADDITIONAL CONTRIBUTIONS, with interest, shall be paid EITHER IN CASH OR as an additional allowance equal to an annuity that is the actuarial equivalent of this amount, in the same manner as the benefit otherwise payable under this pension system.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1991.

Approved April 30, 1991.

CHAPTER 106

(Senate Bill 256)

AN ACT concerning

Guardianship of Veterans – Investments

FOR the purpose of authorizing a guardian of a Veterans Administration beneficiary to invest certain funds without prior court authorization in certain mutual funds under certain circumstances; and generally relating to investments by guardians of veterans.

BY repealing and reenacting, with amendments,

Article – Estates and Trusts

Section 13-805

Annotated Code of Maryland

(1974 Volume and 1990 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Estates and Trusts

13-805.