Article - Estates and Trusts

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§13–803.

(a) If the Veterans Administration is paying or planning to pay benefits to a person to be protected because of a legal disability or if the person has an estate which includes assets derived in whole or in part from benefits paid by the Veterans Administration to the guardian or his predecessor for the benefit of the person, the court, upon the request of the Veterans Administration, shall require a guardian, other than a corporate guardian, to furnish a bond, preferably a corporate surety bond with sureties approved by the court, conditioned upon faithful discharge of all duties of the guardianship according to law.

(b) The amount of the bond may not be less than the estate derived from Veterans Administration benefits paid to the guardian or his predecessor and anticipated income of the beneficiary from the Veterans Administration during the ensuing year, less the value of securities or money deposited with an insured financial institution, as defined in § 13-301(h) of this title under arrangements requiring an order of the court for their removal, and the value of any land which the guardian, by express limitation of power, lacks powers to sell or convey without court authorization. The court for good cause shown may require the amount of the bond to be changed. Bond premiums shall be charged against the estate of the beneficiary.

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