(b) PERPETUAL EXISTENCE.—Except as otherwise provided, the corporation has perpetual existence.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1284.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20101(a)	36:971.	Aug. 31, 1960, Pub. L. 86–680, §§1, 2, 4(1), 16, 74 Stat. 572, 574, 577.
	36:972.	
20101(b)	36:974(1).	
	36:986.	

This section is substituted for the source provisions for consistency in the revised title and to eliminate executed and unnecessary words.

§ 20102. Purposes

The purposes of the corporation are—

(1) to receive and maintain one or more funds and to use any part of the principal or interest only for charitable, scientific, literary, or educational purposes either directly or by contributing to organizations authorized to carry on similar activities;

(2) to honor farmers, farm women, farm leaders, teachers, scientists, inventors, governmental leaders, and other individuals who have helped make this Nation great by their outstanding contributions to the establishment, development, advancement, or improvement of agriculture in the United States;

(3) to perpetuate the memory of those individuals and record their contributions and achievements by the erection and maintenance of buildings and monuments as may be appropriate as a lasting memorial;

(4) to promote a greater sense of appreciation of the dignity and importance of agriculture, historically carried out through owner-operated farms, and the part it has played in developing those social, economic, and spiritual values which are essential in maintaining the free and democratic institutions of our Republic;

(5) to establish and maintain a library and museum for the collection and preservation for posterity of agricultural tools, implements, machines, vehicles, pictures, paintings, books, papers, documents, data, relics, mementos, artifacts, and other items relating to agriculture;

(6) to cooperate with other organizations interested in similar projects; and

(7) to engage in other activities appropriate to carry out its purposes.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1284.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20102	36:973(A) (1st sentence words before proviso, last sentence), (B)–(G).	Aug. 31, 1960, Pub. L. 86–680, §3(A) (1st sentence words before proviso, last sentence), (B)–(G), 74 Stat. 573.

In clause (1), the words ''and apply the whole or'', ''therefrom'', ''thereof'', and ''duly'' and 36:973(A) (1st sentence) are omitted as unnecessary. The text of 36:973(A) (last sentence) is omitted as unnecessary.

In clause (2), the words ''of America'' are omitted as unnecessary.

In clause (3), the words ''those individuals'' are substituted for ''such persons'' for clarity. The word ''edifices'' is omitted as included in ''buildings''. The word ''deemed'' is omitted as unnecessary.

In clause (4), the word ''promote'' is substituted for ''foster, promote, and encourage'' to eliminate redundant words.

In clause (7), the words ''other activities appropriate to carry out its purposes'' are substituted for ''any and all activities incidental thereto or necessary, suitable, or proper for the accomplishment of any of the aforementioned purposes'' for consistency in the revised title and to eliminate unnecessary words.

§ 20103. Membership

(a) ELIGIBILITY.—Except as provided in this chapter, eligibility for membership in the corporation and the rights, privileges, and designation of classes of members are as provided in the bylaws.

(b) VOTING.—Each member given voting rights by the bylaws has one vote on each matter submitted to a vote at a meeting of the voting members. The vote may be cast in the manner provided in the bylaws.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1284.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20103	36:976.	Aug. 31, 1960, Pub. L. 86–680, §6, 74 Stat. 575.

In subsection (a), the words ''are as provided in the bylaws'' are substituted for ''shall . . . be determined as the bylaws of the corporation may provide'' to eliminate unnecessary words.

In subsection (b), the words ''the right to'' are omitted as unnecessary.

§ 20104. Governing body

(a) BOARD OF GOVERNORS.—(1) The board of governors is the governing body of the corporation. Between meetings of the members of the corporation, the board is responsible for the general policies and program of the corporation and for the control of all funds of the corporation.

(2) The number of governors, their manner of selection (including the filling of vacancies), and their term of office are as provided in the bylaws. However, the board shall have at least 15 members.

(3) The board may appoint committees. Each committee has the powers provided in the bylaws or by resolution of the board. The powers of a committee may include all the powers of the board.

(b) OFFICERS.—(1) The officers of the corporation are a president, one or more one vice presidents as provided in the bylaws, a secretary, a treasurer, one or more assistant secretaries and assistant treasurers, and other officers as provided in the bylaws.

(2) The manner of election, term of office, and duties of the officers are as provided in the bylaws.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1284.)