HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20104(a)	36:977.	Aug. 31, 1960, Pub. L. 86–680, §§7, 8, 74 Stat. 575.
20104(b)	36:978.	

In subsection (a), the text of 36:977(a) is omitted as executed and obsolete. In paragraph (3), the words ''and exercise'' are omitted as unnecessary.

§ 20105. Powers

The corporation may—

(1) adopt and amend bylaws for the management of its property and the regulation of its affairs;

(2) adopt and alter a corporate seal;

(3) choose officers, managers, agents, and employees as the activities of the corporation require;

(4) make contracts;

(5) acquire, own, lease, encumber, and transfer property as necessary or convenient to carry out the purposes of the corporation;

(6) borrow money, issue instruments of indebtedness, and secure its obligations by granting security interests in its property; and

(7) sue and be sued.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1285.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20105	36:974(2)–(9).	Aug. 31, 1960, Pub. L. 86–680, §§4(2)–(9), 17, 74 Stat. 574, 577.
	36:987.	

In this section, the text of 36:987 is omitted as executed and obsolete.

In clause (1), the words ''and alter'' are omitted as unnecessary.

In clause (2), the word ''use'' is omitted as unnecessary.

In clause (4), the words ''make contracts'' are substituted for ''contract and be contracted with'' to eliminate unnecessary words.

Clause (5) is substituted for ''take by lease, gift, purchase, grant, devise, or bequest from any private corporation, association, partnership, firm, or individual and to hold any property, real, personal, or mixed, necessary or convenient for attaining the objects and carrying into effect the purposes of the corporation'' in 36:974(7) and ''transfer, convey, lease, sublease, encumber and otherwise alienate real, personal or mixed property'' in 36:974(8) for consistency in the revised title and to eliminate unnecessary words. The words ''subject, however, to applicable provisions of law of any State (A) governing the amount or kind of property which may be held by, or (B) otherwise limiting or controlling the ownership of property by, a corporation operating in such State'' in 36:974(7) are omitted as unnecessary.

In clause (6), the words ''issue instruments of indebtedness, and secure its obligations by granting security interests in its property'' are substituted for ''issue bonds therefor, and secure the same by mortgage, deed of trust, pledge or otherwise'' for consistency in the revised title and to eliminate unnecessary words. The words ''for the purposes of the corporation'' and ''subject in every case to all applicable provisions of Federal and State laws'' are omitted as unnecessary.

In clause (7), the words ''complain and defend in any court of competent jurisdiction'' are omitted as unnecessary.

§ 20106. Restrictions

(a) STOCK AND DIVIDENDS.—The corporation may not issue stock or declare or pay a dividend.

(b) POLITICAL ACTIVITIES.—The corporation or a governor, officer, employee, or member as such may not contribute to, support, or assist a political party or candidate for public office.

(c) DISTRIBUTION OF INCOME OR ASSETS.—The income or assets of the corporation may not inure to the benefit of, or be distributed to, a governor, officer, or member as such during the life of the corporation or on its dissolution or final liquidation. This subsection does not prevent the payment of compensation to an officer or employee in an amount approved by the board of governors.

(d) LOANS.—The corporation may not make a loan or advance to a governor, officer, employee, or member. Governors who vote for or assent to making a loan or advance to a governor, officer, employee, or member, and officers who participate in making the loan or advance, are jointly and severally liable to the corporation for the amount of the loan or advance until it is repaid.

(e) CONTRIBUTIONS TO CERTAIN ORGANIZATIONS.—None of the principal or interest of a fund referred to in section 20102(1) of this title may be contributed to an organization if—

(1) a substantial part of its activities is carrying on propaganda or attempting to influence legislation; or

(2) any part of its net earnings benefits a private shareholder or individual.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1285.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20106(a)	36:982.	Aug. 31, 1960, Pub. L. 86–680, §§3(A) (1st sentence proviso), 9, 10, 12, 74 Stat. 573, 575, 576.
20106(b)	36:980.	
20106(c)	36:979(a).	
20106(d)	36:979(b).	
20106(e)	36:973(A) (proviso).	

In subsection (a), the words ''any shares of'' are omitted as unnecessary.

In subsection (d), the words ''or advance'' are added in 2 places for consistency in the subsection.

§ 20107. Principal office

The principal office of the corporation shall be in Kansas City, Kansas, or another place decided by the board of governors. However, the activities of the corporation are not confined to the place where the principal office is located but may be conducted throughout the States, territories, and possessions of the United States.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1285.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20107	36:975(a).	Aug. 31, 1960, Pub. L. 86–680, §5(a), 74 Stat. 574.

The word ''various'' is omitted as unnecessary.

§ 20108. Records and inspection

(a) RECORDS.—The corporation shall keep—

(1) correct and complete records of account;

(2) minutes of the proceedings of its members, board of governors, and committees having any of the authority of its board of governors; and

(3) at its principal office, a record of the names and addresses of its members entitled to vote.

(b) INSPECTION.—A member entitled to vote, or an agent or attorney of the member, may inspect the records of the corporation for any proper purpose, at any reasonable time.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1286.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20108(a)	36:983 (1st sentence).	Aug. 31, 1960, Pub. L. 86–680, § 13, 74 Stat. 576.
20108(b)	36:983 (last sentence).	

The word ''records'' is substituted for ''books and records'' for consistency in the revised title and with other titles of the United States Code.

§ 20109. Service of process

The corporation shall have a designated agent in the District of Columbia to receive service of process for the corporation. Notice to or service on the agent is notice to or service on the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1286.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20109	36:975(b).	Aug. 31, 1960, Pub. L. 86–680, § 5(b), 74 Stat. 575.

§ 20110. Liability for acts of officers and agents

The corporation is liable for the acts of its officers and agents acting within the scope of their authority.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1286.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20110	36:981.	Aug. 31, 1960, Pub. L. 86–680, § 11, 74 Stat. 576.

§ 20111. Use of assets on dissolution or final liquidation

On dissolution or final liquidation of the corporation, any assets of the corporation remaining after the discharge of all liabilities shall be distributed as provided by the board of governors, but in compliance with the charter and bylaws.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1286.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20111	36:985.	Aug. 31, 1960, Pub. L. 86–680, § 15, 74 Stat. 577.

The word ''satisfaction'' is omitted as included in ''discharge'', and the word ''obligations'' is omitted as included in ''liabilities''. The words ''outstanding'' and ''all Federal and State laws applicable thereto'' are omitted as unnecessary.

CHAPTER 202—AIR FORCE SERGEANTS ASSOCIATION

Sec.
20201. Definition.
20202. Organization.
20203. Purposes.
20204. Membership.
20205. Governing body.
20206. Powers.
20207. Restrictions.
20208. Duty to maintain corporate and tax-exempt status.
20209. Records and inspection.
20210. Service of process.
20211. Liability for acts of officers and agents.
20212. Annual report.

§ 20201. Definition

For purposes of this chapter, ''State'' includes the District of Columbia and the territories and possessions of the United States.

(Added Pub. L. 105–354, § 1(4)(A), Nov. 3, 1998, 112 Stat. 3239.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20201	36 App.:5815.	Nov. 18, 1997, Pub. L. 105–85, title XV, § 1516, 111 Stat. 1966.

The words ''the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands'' are omitted as included in ''the territories and possessions of the United States''.

§ 20202. Organization

(a) FEDERAL CHARTER.—Air Force Sergeants Association (in this chapter, the ''corporation''), a nonprofit corporation incorporated in the District of Columbia, is a federally chartered corporation.

(b) EXPIRATION OF CHARTER.—If the corporation does not comply with any provision of this chapter, the charter granted by this chapter expires.

(Added Pub. L. 105–354, § 1(4)(A), Nov. 3, 1998, 112 Stat. 3239.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
20202(a)	36 App.:5801.	Nov. 18, 1997, Pub. L. 105–85, title XV, §§ 1501, 1514 (related to termination of charter), 1515, 111 Stat. 1963, 1966.
20202(b)	36 App.:5813 (related to termination of charter). 36 App.:5814.	