(2) The council consists of a president, an honorary president, a number of vice presidents and honorary vice presidents as provided in the constitution, a secretary, a treasurer, and at least 24 additional individuals.

(b) ELECTION AND TERMS.—The officers of the corporation and one-third of the other members of the council shall be elected at each annual meeting of the corporation. However, the constitution may authorize the council—

(1) to elect the secretary and the treasurer of the corporation for specified terms; and

(2) to fill vacancies until the next annual meeting.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1300.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
22103	36:343.	Sept. 20, 1950, ch. 958, § 3, 64 Stat. 870.

The words ''The number of members of the executive council shall initially be forty-four, and the members of the said council shall initially be the persons whose names and addresses are set forth in section 341 of this title'' are omitted as obsolete.

§ 22104. Powers

The corporation may—

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

(2) adopt and alter a corporate seal;

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

(4) make contracts;

(5) acquire, own, lease, encumber, and transfer property as necessary 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;

(7) publish a journal and other publications;

(8) sue and be sued; and

(9) do any other act necessary and proper to carry out the purposes of the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1300.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
22104	36:345 (less perpetual succession). 36:351.	Sept. 20, 1950, ch. 958, §§ 5 (less perpetual succession), 11, 64 Stat. 871, 872.

In this section, the text of 36:351 is omitted as executed and obsolete.

In clause (1), the words ''apply, and administer'' are omitted as unnecessary. The words ''not inconsistent with the laws of the United States of America or any State in which the corporation is to operate'' are omitted as unnecessary.

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

In clause (3), the word ''activities'' is substituted for ''business'' for consistency in the revised title.

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

Clause (5) is substituted for ''take and hold by lease, gift, purchase, grant, devise, or bequest, in full title, in trust, or otherwise, any property, real or personal, necessary for attaining the objects and carrying into effect the purposes of the corporation'' and ''transfer and convey real or personal property'' 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 real and personal property which may be held by, or (B) otherwise limiting or controlling the ownership of real and personal property by a corporation operating in such State'' are omitted as unnecessary.

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

In clause (8), the words ''complain and defend in any court of competent jurisdiction'' are omitted as unnecessary and for consistency in the revised title.

§ 22105. Restrictions

(a) PROFIT.—The corporation may not operate for profit.

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

(c) POLITICAL ACTIVITIES.—The corporation or an officer or member of the executive council as such may not contribute to, support, or assist a political party or candidate for elective public office.

(d) DISTRIBUTION OF INCOME OR ASSETS.—The income or assets of the corporation may not inure to the benefit of, or be distributed to, a member of the corporation or an officer or member of the executive council, except on the dissolution or final liquidation of the corporation.

(e) LOANS.—The corporation may not make a loan or advance to an officer or member of the executive council. Members of the council who vote for or assent to making a loan or advance to an officer or member of the council, 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.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1301.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
22105(a)	36:342 (2d sentence words before 1st comma).	Sept. 20, 1950, ch. 958, §§ 2 (2d, last sentences), 7, 64 Stat. 870, 871.
22105(b)	36:347 (1st sentence words before 2d comma).	
22105(c)	36:342 (last sentence).	
22105(d)	36:342 (2d sentence words after 1st comma).	
22105(e)	36:347 (1st sentence words after 2d comma, last sentence).	

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

In subsection (d), the words ''inure to the benefit of'' are substituted for ''inure to'' for consistency in the revised title.