ployee. Directors who vote for or assent to making a loan or advance to a director, officer, or employee, 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. 1328.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
31106(a)	36:702.	Aug. 6, 1956, ch. 976, §§9, 10, 12, 70 Stat. 1055.
31106(b)	36:700.	
31106(c)	36:699(a).	
31106(d)	36:699(b).	

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

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

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

§ 31107. Principal office

The principal office of the corporation shall be in New York, New York, or another place decided by the board of directors. 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. 1328.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
31107	36:695(a).	Aug. 6, 1956, ch. 976, § 5(a), 70 Stat. 1053.

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

§ 31108. 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 directors, and committees having any of the authority of its board of directors; 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. 1328.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
31108	36:703.	Aug. 6, 1956, ch. 976, § 13, 70 Stat. 1055.

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

§ 31109. 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, or mailed to the business address of the agent, is notice to or service on the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1328.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
31109	36:695(b).	Aug. 6, 1956, ch. 976, § 5(b), 70 Stat. 1053.

The words ''at all times'' are omitted as unnecessary.

§ 31110. 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. 1328.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
31110	36:701.	Aug. 6, 1956, ch. 976, § 11, 70 Stat. 1055.

§ 31111. Distribution of assets on dissolution or final liquidation

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

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1329.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
31111	36:705.	Aug. 6, 1956, ch. 976, § 15, 70 Stat. 1056.

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 401—CATHOLIC WAR VETERANS OF THE UNITED STATES OF AMERICA, INCORPORATED

Sec.
40101. Definition.
40102. Organization.
40103. Purposes.
40104. Membership.
40105. Governing body.
40106. Powers.
40107. Restrictions.
40108. Duty to maintain tax-exempt status.
40109. Records and inspection.
40110. Service of process.
40111. Liability for acts of officers and agents.
40112. Annual report.

§ 40101. Definition

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