§ 30112. 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. 1316.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30112	36:897.	Sept. 2, 1958, Pub. L. 85–870, § 17, 72 Stat. 1695.

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 303—BLINDED VETERANS ASSOCIATION

Sec.
30301. Organization.
30302. Purposes.
30303. Membership.
30304. Governing body.
30305. Powers.
30306. Exclusive right to name, seals, emblems, and badges.
30307. Restrictions.
30308. Principal office.
30309. Records and inspection.
30310. Service of process.
30311. Liability for acts of officers and agents.
30312. Distribution of assets on dissolution or final liquidation.

§ 30301. Organization

(a) FEDERAL CHARTER.—Blinded Veterans Association (in this chapter, the ''corporation'') is a federally chartered corporation.

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

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1317.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30301	36:851. 36:852.	Aug. 27, 1958, Pub. L. 85–769, §§ 1, 2, 72 Stat. 922.

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

The text of 36:852 is omitted as executed and obsolete.

§ 30302. Purposes

The purposes of the corporation are—

(1) to operate as a not-for-profit corporation exclusively for charitable, educational, patriotic, and civic improvement purposes;

(2) to promote the welfare of blinded veterans so that, notwithstanding their disabilities, they may take their rightful place in the community and work with their fellow citizens toward the creation of a peaceful world;

(3) to preserve and strengthen a spirit of fellowship among blinded veterans so that they may give mutual aid and assistance to one another; and

(4) to maintain and extend the institutions of American freedom and to encourage loyalty to the Constitution and laws of the United States and of the States in which they reside.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1317.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30302	36:853(1)–(3), (4) (less words between 1st comma and semicolon).	Aug. 27, 1958, Pub. L. 85–769, § 3(1)–(3), (4) (less words between 1st comma and semicolon), 72 Stat. 924.

In clause (1), the words ''to operate as a not-for-profit corporation'' are substituted for ''To be organized and operated as a corporation not for profit . . . and such corporation is organized and shall be operated'' in 36:853(4) to eliminate unnecessary words.

§ 30303. Membership

(a) GENERAL MEMBERSHIP.—An individual who served in the Armed Forces of the United States and who, in the line of duty in that service, sustained a substantial impairment of sight or vision as defined by the bylaws of the corporation is eligible for general membership in the corporation.

(b) HONORARY AND ASSOCIATE MEMBERSHIP.—In addition to general membership, the corporation shall have special classes of honorary and associate membership. Eligibility for, and the rights and obligations of, those special classes are as provided in the bylaws.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1317.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30303	36:856.	Aug. 27, 1958, Pub. L. 85–769, § 6, 72 Stat. 925.

In subsection (a), the word ''individual'' is substituted for ''person'' for clarity and consistency in the revised title and with other titles of the United States Code. The words ''served in'' are substituted for ''was enlisted, drafted, inducted, or commissioned in'' to eliminate unnecessary words. The words ''from time to time'' are omitted as unnecessary.

In subsection (b), the word ''qualification'' is omitted as included in ''eligibility''. The words ''All persons who are members of any class of Blinded Veterans Association, Incorporated, on August 27, 1958 shall be members of such class of the corporation'' are omitted as executed.

§ 30304. Governing body

(a) BOARD OF DIRECTORS.—(1) The number of directors of the corporation shall be at least three but not more than 15. The directors shall be divided into a specified number of classes. Each class shall hold office for a definite period of years as provided in the bylaws.

(2) A majority of the directors must be present at a meeting of directors to constitute a quorum. A majority vote of the directors present at a meeting at which there is a quorum is necessary for the transaction of business.