tors and officers who vote for or assent to making a loan to a director, officer, or employee, and officers who participate in making the loan, are jointly and severally liable to the corporation for the amount of the loan until it is repaid.

(e) IMMUNITY FROM LIABILITY.—Members and private individuals are not liable for the obligations of the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1318.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30307(a)	36:862.	Aug. 27, 1958, Pub. L. 85–769, §§3(4) (words between 1st comma and semicolon), 9, 10, 12, 72 Stat. 924, 926.
30307(b)	36:860.	
30307(c)	36:853(4) (words between 1st comma and semicolon). 36:859(a) (1st sentence words before last comma, last sentence).	
30307(d)	36:859(b).	
30307(e)	36:859(a) (1st sentence words after last comma).	

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. The text of 36:853(4) (words between 1st comma and semicolon) is omitted as unnecessary.

§ 30308. Principal office

The principal office of the corporation shall be in the District of Columbia 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. 1318.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30308	36:855(a).	Aug. 27, 1958, Pub. L. 85–769, §5(a), 72 Stat. 925.

The word ''various'' is omitted as unnecessary. The word ''States'' is added for clarity and consistency in the revised title.

§ 30309. 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, directors, and officers.

(b) INSPECTION.—A member, 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. 1319.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30309	36:863.	Aug. 27, 1958, Pub. L. 85–769, §13, 72 Stat. 926.

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

§ 30310. 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. 1319.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30310	36:855(b).	Aug. 27, 1958, Pub. L. 85–769, §5(b), 72 Stat. 925.

The words ''at all times'', ''authorized'', and ''deemed'' are omitted as unnecessary and for consistency in the revised title. The words ''service of process'' are substituted for ''service and process'' for consistency in the revised title.

§ 30311. 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. 1319.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30311	36:861.	Aug. 27, 1958, Pub. L. 85–769, §11, 72 Stat. 926.

§ 30312. 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 transferred to the Secretary of Veterans Affairs to be applied to the care and comfort of blinded veterans.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1319.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
30312	36:865.	Aug. 27, 1958, Pub. L. 85–769, §15, 72 Stat. 927; June 13, 1991, Pub. L. 102–54, §13(n)(4), 105 Stat. 278.

The word ''satisfaction'' is omitted as included in ''discharge'', and the word ''obligations'' is omitted as included in ''liabilities''. The word ''outstanding'' is omitted as unnecessary. The words ''Secretary of Veterans Affairs'' are substituted for ''Department of Veterans Affairs'' because under 38:303 the Secretary is the head of the Department.