and the sponsorship of contests of educational merit;

(5) caring for veterans of all wars through volunteer programs in Department of Veterans Affairs medical centers and in homes and other institutions maintained by the States for the welfare of American veterans; and

(6) participating, in a spirit of cooperation and reciprocity, in programs with other societies devoted to American history, veterans' affairs, or community interests.

(c) VETERANS' AND PATRIOTIC ORGANIZATION.—The corporation shall function as a veterans' and patriotic organization as authorized by the laws of each State in which it is incorporated.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1341.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
50103	36:3703.	Dec. 9, 1985, Pub. L. 99–172, § 3, 99 Stat. 1020; June 13, 1991, Pub. L. 102–54, § 13(n)(8), 105 Stat. 278.

The word ''objects'' is omitted as included in ''purposes'' and for consistency in the revised title.

§ 50104. Membership

Eligibility for membership in the corporation and the rights and privileges of members are as provided in the constitution and bylaws of the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1342.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
50104	36:3705.	Dec. 9, 1985, Pub. L. 99–172, § 5, 99 Stat. 1021.

§ 50105. Governing body

(a) BOARD OF DIRECTORS.—The board of directors and the responsibilities of the board are as provided in the articles of incorporation.

(b) OFFICERS.—The officers and the election of officers are as provided in the articles of incorporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1342.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
50105(a)	36:3706.	Dec. 9, 1985, Pub. L. 99–172, §§ 6, 7, 99 Stat. 1021.
50105(b)	36:3707.	

The words ''and in conformity with the laws of the State or States in which it is incorporated'' are omitted as unnecessary.

§ 50106. Powers

The corporation has only the powers provided in its bylaws and articles of incorporation filed in each State in which it is incorporated.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1342.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
50106	36:3702.	Dec. 9, 1985, Pub. L. 99–172, § 2, 99 Stat. 1020.

The words ''and subject to the laws of such State or States'' are omitted as unnecessary.

§ 50107. Restrictions

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

(b) POLITICAL ACTIVITIES.—The corporation or a director or officer as such may not contribute to, support, or participate in any political activity or in any manner attempt to influence legislation.

(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 director, officer, or member during the life of the charter granted by this chapter. This subsection does not prevent the payment of reasonable compensation to an officer or reimbursement for actual necessary expenses in amounts approved by the board of directors.

(d) LOANS.—The corporation may not make a loan to a director, officer, or employee.

(e) CLAIM OF GOVERNMENTAL APPROVAL OR AUTHORIZATION.—The corporation may not claim congressional approval or the authority of the United States Government for any of its activities.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1342.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
50107(a)	36:3708(d).	Dec. 9, 1985, Pub. L. 99–172, § 8, 99 Stat. 1021.
50107(b)	36:3708(c).	
50107(c)	36:3708(a).	
50107(d)	36:3708(b).	
50107(e)	36:3708(e).	

This subsection is substituted for the source provisions for consistency in the revised title and to eliminate unnecessary words.

§ 50108. Duty to maintain tax-exempt status

The corporation shall maintain its status as an organization exempt from taxation under the Internal Revenue Code of 1986 (26 U.S.C. 1 et seq.). If the corporation does not maintain that status, the charter granted by this chapter expires.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1343.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
50108	36:3714.	Dec. 9, 1985, Pub. L. 99–172, § 15, 99 Stat. 1022.

§ 50109. 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 hav-