(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. 1350.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70307(a)	36:2208(d).	Jan. 8, 1983, Pub. L. 97–427, § 8, 96 Stat. 2266.
70307(b)	36:2208(c).	
70307(c)	36:2208(a).	
70307(d)	36:2208(b).	
70307(e)	36:2208(e).	

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

In subsection (b), the words ''as such'' are substituted for ''acting as such officer or director'' for consistency in the revised title. The word ''otherwise'' is omitted as unnecessary.

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

§ 70308. 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.).

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1350.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70308	36:2214 (1st sentence).	Jan. 8, 1983, Pub. L. 97–427, § 15 (1st sentence), 96 Stat. 2267.

§ 70309. 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. 1350.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70309	36:2210.	Jan. 8, 1983, Pub. L. 97–427, § 10, 96 Stat. 2266.

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

In subsection (a)(2), the words ''having authority under the board of directors'' are omitted as unnecessary.

§ 70310. Service of process

The corporation shall comply with the law on service of process of each State in which it is incorporated and each State in which it carries on activities.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1351.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70310	36:2204.	Jan. 8, 1983, Pub. L. 97–427, § 4, 96 Stat. 2265.

§ 70311. 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. 1351.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70311	36:2209.	Jan. 8, 1983, Pub. L. 97–427, § 9, 96 Stat. 2266.

§ 70312. Annual report

The corporation shall submit an annual report to Congress on the activities of the corporation during the prior fiscal year. The report shall be submitted at the same time as the report of the audit required by section 10101 of this title. The report may not be printed as a public document.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1351.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70312	36:2211.	Jan. 8, 1983, Pub. L. 97–427, § 12, 96 Stat. 2266.

TERMINATION OF REPORTING REQUIREMENTS

For termination, effective May 15, 2000, of reporting provisions in this section, see section 3003 of Pub. L. 104–66, as amended, set out as a note under section 1113 of Title 31, Money and Finance, and page 200 of House Document No. 103–7.

CHAPTER 705—THE FOUNDATION OF THE FEDERAL BAR ASSOCIATION

Sec.
70501. Organization.
70502. Purposes.
70503. Membership.
70504. Governing body.
70505. Powers.
70506. Exclusive right to name.
70507. Restrictions.
70508. Principal office.
70509. Records and inspection.
70510. Service of process.
70511. Liability for acts of officers and agents.
70512. Deposit of assets on dissolution or final liquidation.

§ 70501. Organization

(a) FEDERAL CHARTER.—The Foundation of the Federal Bar Association (in this chapter, the ''corporation'') is a federally chartered corporation.