for the use of said association, in such manner as to them, or a majority of them, shall be deemed most beneficial to said association; and to receive the same, their rents, issues, and profits, income, and interest, and to apply the same for the proper use and benefit of said association for the objects and purposes hereinbefore mentioned'' for consistency in the revised title and to eliminate unnecessary words.

Clause (5) is substituted for ''and by the same name to sue and be sued, to implead and be impleaded in any court of law or equity in all manner of suits, actions, and proceedings whatsoever'' for consistency in the revised title and to eliminate unnecessary words.

Clause (6) is substituted for ''and generally by and in the same name to do and transact all and every the business touching or concerning the premises'' for clarity and to eliminate unnecessary words.

§ 70705. Management of homestead and erection of monument

After the corporation has acquired any part of the property occupied by the late Frederick Douglass as his homestead, commonly called Cedar Hill, in the village of Anacostia, District of Columbia, the corporation may—

(1) manage, repair, and improve the property to carry out the purposes of the corporation; and

(2) erect on the property a monument to the memory of the late Frederick Douglass.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1355.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70705(1)	36:4402 (words after last semicolon).	June 6, 1900, ch. 806, §§2 (words after last semicolon), 6, 31 Stat. 662, 663.
70705(2)	36:4406.	

Clause (1) is substituted for ''and that after the said association shall have acquired title in fee simple to a whole or a part of certain property situate and being in the village of Anacostia, District of Columbia, commonly called Cedar Hill, and occupied by the late Frederick Douglass as his homestead, the said association may manage, repair, improve, and adorn the same in such manner as the said incorporators or their successors, or a majority of them, may deem meet and proper, in pursuance of and in accordance with the objects and purposes for which this said association is incorporated'' to eliminate unnecessary words.

Clause (2) is substituted for 36:4406 to eliminate unnecessary words.

§ 70706. Property exempt from taxation

Any property formerly occupied by the late Frederick Douglass as his homestead, commonly called Cedar Hill, in the village of Anacostia, District of Columbia, and owned by the corporation, is exempt from taxation as long as the property is used for the purposes of the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1355.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70706	36:4407.	June 6, 1900, ch. 806, §7, 31 Stat. 663.

This section is substituted for the source provision to eliminate unnecessary words.

§ 70707. Misnomer not to affect transfer of property

A misnomer of the corporation does not affect any transfer of property to or from the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1355.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70707	36:4405.	June 6, 1900, ch. 806, §5, 31 Stat. 663.

In this section, the word ''affect'' is substituted for ''defeat or annul'', and the words ''transfer of property'' are substituted for ''grant, donation, gift, devise, or bequest'', to eliminate unnecessary words.

§ 70708. Nonapplication of audit requirements

The audit requirements of section 10101 of this title do not apply to the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1355.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70708	(no source).	

This section is added to except Frederick Douglass Memorial and Historical Association from the application of section 10101 of the revised title, restating 36:1101–1103, which imposes audit requirements on certain federally chartered corporations. The Association is not included in the list of corporations set out in 36:1101 to which the audit requirements apply.

CHAPTER 709—FUTURE FARMERS OF AMERICA

Sec.
70901. Organization.
70902. Purposes.
70903. Membership.
70904. Governing body.
70905. National officers.
70906. Powers.
70907. Exclusive right to name, seals, emblems, and badges.
70908. Restrictions.
70909. Availability of personnel, services, and facilities of Department of Education.
70910. Headquarters and principal office.
70911. Records and inspection.
70912. Service of process.
70913. Liability for acts of officers and agents.
70914. Distribution of assets on dissolution or final liquidation.

§ 70901. Organization

(a) FEDERAL CHARTER.—Future Farmers of America (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. 1356.)

HISTORICAL AND REVISION NOTES

Revised Section	*Source (U.S. Code)*	*Source (Statutes at Large)*
70901	36:271. 36:272. 36:290.	Aug. 30, 1950, ch. 823, §§1, 2, 20, 64 Stat. 563, 567.