given or bequeathed to the Board and shall invest, reinvest, and retain the moneys or securities as the Board from time to time determines. The Board may not engage in business or exercise a voting privilege which may be incidental to such trust funds, nor may the Secretary of the Treasury make investments for the account of the Board which could not lawfully be made by a trust company in the District of Columbia, unless directly authorized by the instrument of gift or bequest under which the funds to be invested are derived, and may retain investments accepted by the Board.


HISTORICAL AND REVISION NOTES

§ 2307. Trust fund account; disbursements; sales of publications and releases

The income from trust funds held by the Board and the proceeds from the sale of securities and other personal property, as and when collected, shall be covered into the Treasury of the United States in a trust fund account to be known as the National Archives Trust Fund, subject to disbursement on the basis of certified vouchers of the Archivist of the United States (or his designee) for activities approved by the Board and in the interest of the national archival and records activities administered by the National Archives Administration, including but not restricted to the preparation and publication of special works, and collections of sources and the preparation, duplication, editing, and release of historical photographic materials and sound recordings. The Archivist may sell publications and releases authorized by the Board and paid for out of the income derived from trust funds at a price which will cover their cost, plus 10 percent, and moneys received from these sales shall be paid into, administered and expended as part of the National Archives Trust Fund.


HISTORICAL AND REVISION NOTES

AMENDMENTS
1984—Pub. L. 98–497 substituted “on the basis of certified vouchers of the Archivist of the United States (or his designee) for activities approved by the Board and in the interest of the national archival and records activities administered by the National Archives Administration” for “by the Division of Disbursement, Treasury Department, on the basis of certified vouchers of the Chairman or his authorized agent, unless otherwise restricted by the instrument of gift or bequest, for and in the interest of the national archival and records activities administered by the General Services Administration” and “Archivist” for “Chairman” in second sentence.

EFFECTIVE DATE OF 1984 AMENDMENT

$2308. Tax exemption for gifts

Gifts and bequests received by the Board under this chapter, and the income from them are exempt from taxes.


HISTORICAL AND REVISION NOTES

CHAPTER 25—NATIONAL HISTORICAL PUBLICATIONS AND RECORDS COMMISSION

Sec.
2501. Creation; composition; appointment and tenure; vacancies; meetings.
2502. Vacancies.
2503. Executive director; staff; transportation expenses.
2504. Duties; authorization of grants for historical publications and records programs; authorization for appropriations.
2505. Special advisory committees; membership; reimbursement.
2506. Records to be kept by grantees.

AMENDMENTS

§ 2501. Creation; composition; appointment and tenure; meetings

(a) The National Historical Publications and Records Commission shall consist of 15 members as follows:

(1) the following ex officio members:
(A) the Archivist of the United States, who shall be chairman;
(B) the Librarian of Congress (or an alternate designated by the Librarian);
(C) one Senator, appointed by the President of the Senate;
(D) one Representative, appointed by the Speaker of the House of Representatives;
(E) one member of the judicial branch of the Government, appointed by the Chief Justice of the United States;
(F) one representative of the Department of State to be appointed by the Secretary of State; and

1So in original. Does not conform to section catchline.