given or bequeathed to the Board and shall in-
vest, reinvest, and retain the moneys or securi-
ties as the Board from time to time determines.
The Board may not engage in business or exer-
cise 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 law-
fully 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
interests 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 des-
ignee) for activities approved by the Board and
in the interest of the national archival and
records activities administered by the National
Archives and Records Administration, including
but not restricted to the preparation and publi-
cation of special works, and collections of
sources and the preparation, duplication, edit-
ing, and release of historical photographic mate-
rials and sound recordings. The Archivist may
sell publications and releases authorized by this
section 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, adminis-
tered, and expended as part of the National
Archives Trust Fund.

2294.)

HISTORICAL AND REVISION NOTES

AMENDMENTS
1964—Pub. L. 88–272 substituted “on the basis of cer-
tified 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 ac-
tivities administered by the National Archives and
Records Administration” for “by the Division of Dis-
bursement, Treasury Department, on the basis of cer-
tified 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
Amendment by Pub. L. 98–497 effective Apr. 1, 1985,
see section 301 of Pub. L. 98–497, set out as a note under
section 2102 of this title.

§ 2308. Tax exemption for gifts

Gifts and bequests received by the Board under
this chapter, and the income from them are ex-

HISTORICAL AND REVISION NOTES

CHAPTER 25—NATIONAL HISTORICAL
PUBLICATIONS AND RECORDS COMMISSION

Sec.
2501. Creation; composition; appointment and ten-
ure; vacancies; meetings.
2502. Vacancies.
2503. Executive director; staff; transportation ex-
penses.
2504. Duties; authorization of grants for historical
publications and records programs; author-
ization for appropriations.
2505. Special advisory committees; membership;
reimbursement.
2506. Records to be kept by grantees. (2507. Repealed.)

AMENDMENTS
amended analysis generally, inserting “; vacancies;
meetings” after “tenure” in item 2501, substituting
“staff; transportation expenses” for “editorial and cler-
ical staff; reimbursement of members for transpor-
tation expenses; honorarium” in item 2503 and “histori-
cal publications and records programs; author-
ization for appropriations” for “collection, reproduc-
tion, and publication of documentary historical source material” in item 2504, and reenacting items 2502, 2505, and 2506
without change.

1984, 98 Stat. 2287, struck out item 2507 “Report to Con-
gress”.

inserted “AND RECORDS” after “PUBLICATIONS” in
chapter heading.

§ 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 alter-
nate designated by the Librarian);
(C) one Senator, appointed by the Presi-
dent of the Senate;
(D) one Representative, appointed by the
Speaker of the House of Representa-
tives;
(E) one member of the judicial branch of
the Government, appointed by the Chief Jus-
tice of the United States;
(F) one representative of the Department
of State to be appointed by the Secretary of
State; and

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