

103D CONGRESS
1ST SESSION

H. R. 1350

To grant a Federal charter to VietNow.

IN THE HOUSE OF REPRESENTATIVES

MARCH 16, 1993

Mr. HASTERT (for himself, Mr. EWING, Mr. FROST, Mr. SANGMEISTER, Mr. WILLIAMS, Mr. UPTON, Mr. SCHIFF, Mr. FALEOMAVAEGA, Mr. UNDERWOOD, Mr. BARTLETT of Maryland, Mr. KLUG, Mr. BLUTE, Mr. EMERSON, Mr. HASTINGS, Mr. LAFALCE, Mr. DOOLITTLE, Mr. EVANS, Mr. LEVY, and Ms. E.B. JOHNSON of Texas) introduced the following bill; which was referred to the Committee on the Judiciary

A BILL

To grant a Federal charter to VietNow.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. FEDERAL CHARTER.**

4 VietNow, a nonprofit corporation organized under the
5 laws of the State of Illinois, is recognized and granted a
6 Federal charter.

7 **SEC. 2. POWERS.**

8 The corporation shall have only the powers granted
9 to it through its bylaws and articles of incorporation filed

1 in the States in which it is incorporated and subject to
2 the laws of such States.

3 **SEC. 3. PURPOSES.**

4 The purposes of the corporation are the purposes pro-
5 vided in its articles of incorporation and shall include—

6 (1) increasing community awareness of the
7 problems encountered by Vietnam era veterans; and

8 (2) helping to solve the unique physical, social,
9 and psychological problems of Vietnam era veterans
10 and their families.

11 **SEC. 4. SERVICE OF PROCESS.**

12 With respect to service of process, the corporation
13 shall comply with the laws of the States in which it is
14 incorporated and those States in which it carries on its
15 activities in furtherance of its corporate purposes.

16 **SEC. 5. MEMBERSHIP.**

17 Eligibility for membership in the corporation and the
18 rights and privileges of members of the corporation shall
19 be as provided in the bylaws and articles of incorporation
20 of the corporation.

21 **SEC. 6. BOARD OF DIRECTORS.**

22 The composition of the board of directors of the cor-
23 poration and the responsibilities of the board shall be as
24 provided in the articles of incorporation of the corporation

1 and in conformity with the laws of the States in which
2 it is incorporated.

3 **SEC. 7. OFFICERS.**

4 The officers of the corporation and the election of the
5 officers shall be as provided in the bylaws and articles of
6 incorporation of the corporation and in conformity with
7 the laws of the States in which it is incorporated.

8 **SEC. 8. RESTRICTIONS.**

9 (a) USE OF INCOME AND ASSETS.—No part of the
10 income or assets of the corporation may inure to the bene-
11 fit of any member, officer, or director of the corporation
12 or be distributed to any such individual during the life
13 of this charter. This subsection may not be construed to
14 prevent the payment of reasonable compensation to the
15 officers and employees of the corporation or reimburse-
16 ment for actual and necessary expenses in amounts ap-
17 proved by the board of directors.

18 (b) LOANS.—The corporation may not make any loan
19 to any member, officer, director, or employee of the cor-
20 poration.

21 (c) ISSUANCE OF STOCK AND PAYMENT OF DIVI-
22 DENDS.—The corporation may not issue any shares of
23 stock or declare or pay any dividends.

24 (d) CLAIMS OF FEDERAL APPROVAL.—The corpora-
25 tion may not claim the approval of the Congress or the

1 authorization of the Federal Government for any of its
2 activities.

3 (e) CORPORATE STATUS.—The corporation shall
4 maintain its status as a corporation organized and incor-
5 porated under the laws of Illinois.

6 **SEC. 9. LIABILITY.**

7 The corporation shall be liable for the acts of its offi-
8 cers, directors, employees, and agents whenever such indi-
9 viduals act within the scope of their authority.

10 **SEC. 10. MAINTENANCE AND INSPECTION OF BOOKS AND**
11 **RECORDS.**

12 (a) BOOKS AND RECORDS OF ACCOUNT.—The cor-
13 poration shall keep correct and complete books and
14 records of account and minutes of any proceeding of the
15 corporation involving any of its members, the board of di-
16 rectors, or any committee having authority under the
17 board of directors.

18 (b) NAMES AND ADDRESSES OF MEMBERS.—The
19 corporation shall keep at its principal office a record of
20 the names and addresses of all members having the right
21 to vote in any proceeding of the corporation.

22 (c) RIGHT TO INSPECT BOOKS AND RECORDS.—All
23 books and records of the corporation may be inspected by
24 any member having the right to vote in any proceeding

1 of the corporation, or by any agent or attorney of such
2 member, for any proper purpose at any reasonable time.

3 (d) APPLICATION OF STATE LAW.—This section may
4 not be construed to contravene any applicable State law.

5 **SEC. 11. AUDIT OF FINANCIAL TRANSACTIONS.**

6 The first section of the Act entitled “An Act to pro-
7 vide for audit of accounts of private corporations estab-
8 lished under Federal law”, approved August 30, 1964 (36
9 U.S.C. 1101), is amended by adding at the end the follow-
10 ing:

11 “VietNow.”.

12 **SEC. 12. ANNUAL REPORT.**

13 The corporation shall annually submit to the Con-
14 gress a report concerning the activities of the corporation
15 during the preceding fiscal year. The annual report shall
16 be submitted on the same date as the report of the audit
17 required by section 11. The annual report may not be
18 printed as a public document.

19 **SEC. 13. DEFINITIONS.**

20 For purposes of this Act:

21 (1) The term “corporation” means VietNow.

22 (2) The term “State” means each of the several
23 States, the District of Columbia, the Commonwealth
24 of Puerto Rico, the Commonwealth of the Northern
25 Mariana Islands, the Virgin Islands, Guam, Amer-

1 ican Samoa, the Trust Territories of the Pacific Is-
2 lands, and any other territory or possession of the
3 United States.

4 **SEC. 134. TAX-EXEMPT STATUS.**

5 The corporation shall maintain its status as an orga-
6 nization exempt from taxation as provided in the Internal
7 Revenue Code of 1986.

8 **SEC. 15. TERMINATION.**

9 The charter granted in this Act shall expire if the
10 corporation fails to comply with any of the provisions of
11 this Act.

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