

ing in this subsection shall be construed to prevent the payment of reasonable compensation to the officers of the corporation or reimbursement for actual necessary expenses in amounts approved by the board of directors.

(b) Loans

The corporation shall not make any loan to any officer, director, or employee of the corporation.

(c) Political activities

The corporation and any officer and director of the corporation, acting as such officer or director, shall not contribute to, support or otherwise participate in any political activity or in any manner attempt to influence legislation.

(d) Issuance of stock; dividends

The corporation shall have no power to issue any shares of stock nor to declare or pay any dividends.

(e) Claim of approval or authorization

The corporation shall not claim congressional approval or Federal Government authority for any of its activities.

(Pub. L. 98-372, § 8, July 23, 1984, 98 Stat. 1240.)

§ 2509. Liability for acts of officers and agents

The corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority.

(Pub. L. 98-372, § 9, July 23, 1984, 98 Stat. 1240.)

§ 2510. Books and records; inspection

The corporation shall keep correct and complete books and records of account and shall keep minutes of any proceeding of the corporation involving any of its members, the board of directors, or any committee having authority under the board of directors. The corporation shall keep at its principal office a record of the names and addresses of all members having the right to vote. All books and records of such corporation may be inspected by any member having the right to vote, or by any agent or attorney of such member, for any proper purpose, at any reasonable time. Nothing in this section shall be construed to contravene any applicable State law.

(Pub. L. 98-372, § 10, July 23, 1984, 98 Stat. 1240.)

§ 2511. Annual report

The corporation shall report annually to the Congress concerning the activities of the corporation during the preceding fiscal year. Such annual report shall be submitted at the same time as is the report of the audit required by section 1101(58) of this title. The report shall not be printed as a public document.

(Pub. L. 98-372, § 12, July 23, 1984, 98 Stat. 1240.)

REFERENCES IN TEXT

Section 1101(58) of this title, referred to in text, was in the original "section 11 of this Act", meaning section 11 of Pub. L. 98-372, which amended section 1101 of this title to include the Polish Legion of American Veterans, U.S.A. within the definition of "private corporations established under Federal law". Section 1103 of

this title requires a report to Congress on the annual audit of private corporations established under Federal law.

§ 2512. Reservation of right to amend or repeal chapter

The right to alter, amend, or repeal this chapter is expressly reserved to the Congress.

(Pub. L. 98-372, § 13, July 23, 1984, 98 Stat. 1241.)

§ 2513. "State" defined

For purposes of this chapter, the term "State" includes the District of Columbia, the Commonwealth of Puerto Rico, and the territories and possessions of the United States.

(Pub. L. 98-372, § 14, July 23, 1984, 98 Stat. 1241.)

§ 2514. Tax-exempt status

The corporation shall maintain its status as an organization exempt from taxation as provided in title 26. If the corporation fails to maintain such status, the charter granted hereby shall expire.

(Pub. L. 98-372, § 15, July 23, 1984, 98 Stat. 1241.)

§ 2515. Failure to comply with restrictions or provisions

If the corporation shall fail to comply with any of the restrictions or provisions of this chapter, the charter granted hereby shall expire.

(Pub. L. 98-372, § 16, July 23, 1984, 98 Stat. 1241.)

CHAPTER 58—CATHOLIC WAR VETERANS OF THE UNITED STATES OF AMERICA, INC.

Sec.	
2601.	Recognition as corporation and grant of Federal charter.
2602.	Powers of corporation.
2603.	Objects and purposes of corporation.
2604.	Service of process.
2605.	Membership.
2606.	Board of directors.
2607.	Officers.
2608.	Restrictions.
	(a) Distribution of income or assets to members.
	(b) Loans.
	(c) Issuance of stock; dividends.
	(d) Claim of approval or authorization.
2609.	Liability for acts of officers and agents.
2610.	Books and records; inspection.
2611.	Annual report.
2612.	Reservation of right to amend or repeal chapter.
	"State" defined.
2613.	Tax-exempt status.
2615.	Failure to comply with restrictions or provisions.

§ 2601. Recognition as corporation and grant of Federal charter

The Catholic War Veterans of the United States of America, Incorporated, organized and incorporated under the laws of the State of New York, is hereby recognized as such and is granted a charter.

(Pub. L. 98-382, § 1, Aug. 17, 1984, 98 Stat. 1343.)

§ 2602. Powers of corporation

The Catholic War Veterans of the United States of America, Incorporated, (hereinafter re-