

(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.

(f) Retention of status under State laws

The corporation shall retain and maintain its status as a corporation organized and incorporated under the laws of the State or States wherein it is incorporated.

(Pub. L. 98-561, § 8, Oct. 30, 1984, 98 Stat. 2911.)

§ 2909. Exclusive right to name, emblems, seals, and badges

Subject to established or vested rights, the corporation shall have the sole and exclusive right to have and to use, in carrying out its purposes, the name National Society, Daughters of the American Colonists and any emblem, seal, or badge adopted or used by the corporation.

(Pub. L. 98-561, § 9, Oct. 30, 1984, 98 Stat. 2911.)

§ 2910. 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. 98-561, § 10, Oct. 30, 1984, 98 Stat. 2911.)

§ 2911. 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. 98-561, § 11, Oct. 30, 1984, 98 Stat. 2912.)

§ 2912. 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(66) of this title. The report shall not be printed as a public document.

(Pub. L. 98-561, § 13, Oct. 30, 1984, 98 Stat. 2912.)

REFERENCES IN TEXT

Section 1101(66) of this title, referred to in text, was in the original "section 11 of this Act", and was trans-

lated as reading "section 12 of this Act" meaning section 12 of Pub. L. 98-561, which amended section 1101 of this title to include the National Society, Daughters of the American Colonists, within the definition of "private corporations established under Federal law", to reflect the probable intent of Congress. Section 1103 of this title requires a report to Congress on the annual audit of private corporations established under Federal law.

§ 2913. 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. 98-561, § 14, Oct. 30, 1984, 98 Stat. 2912.)

§ 2914. "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. 98-561, § 15, Oct. 30, 1984, 98 Stat. 2912.)

§ 2915. 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. 98-561, § 16, Oct. 30, 1984, 98 Stat. 2913; Pub. L. 99-514, § 2, Oct. 22, 1986, 100 Stat. 2095.)

AMENDMENTS

1986—Pub. L. 99-514 substituted "Internal Revenue Code of 1986" for "Internal Revenue Code of 1954", which for purposes of codification was translated as "title 26" thus requiring no change in text.

§ 2916. 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. 98-561, § 17, Oct. 30, 1984, 98 Stat. 2913.)

CHAPTER 62—369TH VETERANS' ASSOCIATION

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3015. Exclusive right to name, emblems, seals, and badges.
3016. Failure to comply with restrictions or provisions.

§ 3001. Recognition as corporation and grant of Federal charter

The 369th Veterans' Association, a nonprofit corporation organized under the laws of the State of New York, is hereby recognized as such and is granted a charter.

(Pub. L. 98-565, §1, Oct. 30, 1984, 98 Stat. 2920.)

§ 3002. Powers of corporation

369th Veterans' Association (hereinafter referred to as the "corporation") shall have only those powers granted to it through its bylaws and articles of incorporation filed in the State or States in which it is incorporated and subject to the laws of such State or States.

(Pub. L. 98-565, §2, Oct. 30, 1984, 98 Stat. 2920.)

§ 3003. Objects and purposes of corporation

The objects and purposes of the corporation are those provided in its articles of incorporation and shall include—

- (1) to promote the principles of friendship and good will among its members;
- (2) to engage in all forms of social and civic endeavors that will tend to enhance the welfare of its members, and to inculcate in them the true principles of good citizenship; and
- (3) to memorialize, individually and collectively, the patriotic services of its members in the several units of the 369th antiaircraft artillery group and other units in the Armed Forces of the United States.

(Pub. L. 98-565, §3, Oct. 30, 1984, 98 Stat. 2920.)

§ 3004. Service of process

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

(Pub. L. 98-565, §4, Oct. 30, 1984, 98 Stat. 2920.)

§ 3005. Membership; prohibition on discrimination

Eligibility for membership in the corporation and the rights and privileges of members shall, except as provided in this chapter, be as provided in the constitution and bylaws of the corporation, and terms of membership and requirements for holding office within the corporation shall not be discriminatory on the basis of race, color, religion, or national origin.

(Pub. L. 98-565, §5, Oct. 30, 1984, 98 Stat. 2920.)

§ 3006. Board of directors

The board of directors of the corporation and the responsibilities thereof shall be as provided in the articles of incorporation of the corporation and in conformity with the laws of the State or States in which it is incorporated.

(Pub. L. 98-565, §6, Oct. 30, 1984, 98 Stat. 2921.)

§ 3007. Officers

The officers of the corporation, and the election of such officers shall be as provided in the articles of incorporation of the corporation and in conformity with the laws of the State or States wherein it is incorporated.

(Pub. L. 98-565, §7, Oct. 30, 1984, 98 Stat. 2921.)

§ 3008. Restrictions

(a) Distribution of income or assets to members

No part of the income or assets of the corporation shall inure to any member, officer, or director of the corporation or be distributed to any such person during the life of this charter. Nothing 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. 98-565, §8, Oct. 30, 1984, 98 Stat. 2921.)

§ 3009. 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. 98-565, §9, Oct. 30, 1984, 98 Stat. 2921.)

§ 3010. Books and records; inspection

The corporation shall keep correct and complete books and records of accounts 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 agency 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. 98-565, §10, Oct. 30, 1984, 98 Stat. 2921.)

§ 3011. Annual report

The corporation shall report annually to the Congress concerning the activities of the cor-