

shing Hall and its site in such manner as the Secretary determines is in the best interests of the United States, which may include use of Pershing Hall to meet the needs of veterans. To meet such needs, the Secretary may establish and operate a regional or other office to disseminate information, respond to inquiries, and otherwise assist veterans and their families in obtaining veterans' benefits.

(B) To carry out the purposes of this section, the Secretary may enter into agreements authorized by subsection (c) of this section to fund the operation of the memorial and projects authorized by subsection (d)(6) of this section.

(2)(A) The Secretary shall, after consultation with the American Battle Monuments Commission, provide for a portion of Pershing Hall to be specifically dedicated, with appropriate exhibitions and monuments, to the memory of the commander-in-chief, officers, men, and auxiliary services of the American Expeditionary Forces in France during World War I.

(B) The establishment and continuing supervision of the memorial that is dedicated pursuant to subparagraph (A) shall be carried out by the American Battle Monuments Commission.

(3) To the extent that funds are available in the Pershing Hall Revolving Fund established by subsection (d) of this section, the Secretary may incur such expenses with respect to Pershing Hall as the Secretary determines necessary or appropriate.

(4) The Secretary of Veterans Affairs may provide the allowances and benefits described in section 707 of title 38 to personnel of the Department of Veterans Affairs who are United States citizens and are assigned by the Secretary to Pershing Hall.

(c) Leases

(1) The Secretary may enter into agreements as the Secretary determines necessary or appropriate for the operation, development, and improvement of Pershing Hall and its site, including the leasing of portions of the Hall for terms not to exceed 99 years in areas that are newly constructed or substantially rehabilitated and for not to exceed 20 years in other areas of the Hall.

(2) Leases entered into by the Secretary under this subsection shall be for consideration in the form of cash or in-kind, or a combination of the two, as determined by the Secretary, which shall include the value of space leased back to the Secretary by the lessee, net of rent paid by the Secretary, and the present value of the residual interest of the Secretary at the end of the lease term.

(d) Fund

(1) There is hereby established the Pershing Hall Revolving Fund to be administered by the Secretary of Veterans Affairs.

(2) There shall be transferred to the Pershing Hall Revolving Fund, at such time or times as the Secretary may determine without limitation as to year, amounts as determined by the Secretary, not to exceed \$1,000,000 in total, from funds appropriated to the Department of Veterans Affairs for the construction of major projects. The account from which any such amount is transferred shall be reimbursed

promptly from other funds as they become part of the Pershing Hall Revolving Fund.

(3) The Pershing Hall Memorial Fund, established in the Treasury of the United States pursuant to section 491 of this title, is hereby abolished and the corpus of the fund, including accrued interest, is transferred to the Pershing Hall Revolving Fund.

(4) Funds received by the Secretary from operation of Pershing Hall or from any lease or other agreement with respect to Pershing Hall shall be deposited in the Pershing Hall Revolving Fund.

(5) The Secretary of the Treasury shall invest any portion of the Revolving Fund that, as determined by the Secretary of Veterans Affairs, is not required to meet current expenses of the Fund. Each investment shall be made in an interest bearing obligation of the United States or an obligation guaranteed as to principal and interest by the United States that, as determined by the Secretary of Veterans Affairs, has a maturity suitable for the Revolving Fund. The Secretary of the Treasury shall credit to the Revolving Fund the interest on, and the proceeds from the sale or redemption of, such obligations.

(6)(A) Subject to subparagraphs (B) and (C), the Secretary of Veterans Affairs may expend not more than \$100,000 from the Fund in any fiscal year upon projects, activities, and facilities determined by the Secretary to be in keeping with the mission of the Department.

(B) An expenditure under subparagraph (A) may be made only from funds that will remain in the Fund in any fiscal year after payment of expenses incurred with respect to Pershing Hall for such fiscal year and only after the reimbursement of all amounts transferred to the Fund under subsection (d)(2) of this section has been completed.

(C) An expenditure authorized by subparagraph (A) shall be reported by the Secretary to the Congress no later than November 1 of each year for the fiscal year ending on the previous September 30.

(e) Waiver

The Secretary may carry out the provisions of this section without regard to section 8122 of title 38, section 303b of title 40, sections 483 and 484 of title 40, or any other provision of law inconsistent with this section.

(Pub. L. 102-86, title IV, §403, Aug. 14, 1991, 105 Stat. 422; Pub. L. 103-79, §4, Aug. 13, 1993, 107 Stat. 772; Pub. L. 103-446, title XII, §1202(c), Nov. 2, 1994, 108 Stat. 4689.)

AMENDMENTS

1994—Subsec. (b)(4). Pub. L. 103-446 substituted “section 707 of title 38” for “section 235 of title 38”.

1993—Subsec. (c)(1). Pub. L. 103-79 substituted “99 years” for “35 years”.

CHAPTER 23—BOARD FOR FUNDAMENTAL EDUCATION

Sec.	
501.	Corporation created.
502.	Completion of organization.
503.	Objects and purposes of corporation.
504.	Powers of corporation.
505.	Principal office; territorial scope of activities; agent for service of process.

Sec.	
506.	Membership; voting rights.
507.	Board of directors.
508.	Officers.
509.	Distribution of income or assets to members; loans.
510.	Nonpolitical nature of corporation.
511.	Liability for acts of officers and agents.
512.	Prohibition against issuance of stock, payment of dividends, or business activities.
513.	Books and records; inspection.
514.	Repealed.
515.	Use of assets on dissolution or liquidation.
516.	Exclusive right to name, seals, emblems, and badges.
517.	Agents for service of process.
518.	Reservation of right to amend or repeal chapter.

§ 501. Corporation created

The following persons: Ernest R. Alexander, of Dallas, Texas; John R. Alford, of Henderson, Texas; William H. Book, of Indianapolis, Indiana; E. M. Dealey, of Dallas, Texas; A. Dale Fiers, of Indianapolis, Indiana; Fred F. Florence, of Dallas, Texas; E. B. Germany, of Dallas, Texas; Sam Gladney, of Dallas, Texas; Theodore B. Griffith, of Indianapolis, Indiana; O. H. Grissom, of Longview, Texas; Harry T. Ice, of Indianapolis, Indiana; J. C. Judge, of Mineola, Texas; George Kuhn, of Indianapolis, Indiana; Charles J. Lynn, of Indianapolis, Indiana; Eugene S. Pulliam, of Indianapolis, Indiana; C. B. Roberts, of Dallas, Texas; William L. Schloss, of Indianapolis, Indiana; Ben H. Wooten, of Dallas, Texas; and Joseph Zeppa, of Tyler, Texas; and their associates and successors are created a body corporate by the name of Board for Fundamental Education (hereinafter referred to as the "corporation") and by such name shall be known and have perpetual succession and the powers and limitations contained in this chapter.

(July 19, 1954, ch. 536, §1, 68 Stat. 489.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 502 of this title.

§ 502. Completion of organization

A majority of the persons named in section 501 of this title, or their successors, are hereby authorized to meet to complete the organization of the corporation by the adoption of a constitution and bylaws, the election of officers, and by doing all things necessary to carry into effect the provisions of this chapter.

(July 19, 1954, ch. 536, §2, 68 Stat. 490.)

§ 503. Objects and purposes of corporation

The objects and purposes of the corporation shall be to foster the development of fundamental education through programs and projects such as—

- (1) giving citizens (children, youth, and adults) opportunity to acquire the understandings and skills necessary to relate the resources of the community to the needs and interests of the community.
- (2) demonstrating programs of fundamental education and measuring results.
- (3) training men and women as leaders in fundamental education by providing internships and other experiences.

(July 19, 1954, ch. 536, §3, 68 Stat. 490.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 504, 515 of this title.

§ 504. Powers of corporation

The corporation shall have power—

- (1) to sue and be sued, complain and defend in any court of competent jurisdiction;
- (2) to adopt, use, and alter a corporate seal;
- (3) to choose such officers, managers, agents, and employees as the business of the corporation may require;
- (4) to adopt and alter a constitution and bylaws, not inconsistent with the laws of the United States or any State in which such corporation is to operate, for the management of its property and the regulation of its affairs;
- (5) to contract and be contracted with;
- (6) to take and hold by lease, gift, purchase, grant, devise, or bequest any property, real or personal, necessary for attaining the objects of accomplishing the purposes of the corporation, subject to applicable provisions of law of any State (A) governing the amount or kind of real and personal property which may be held by, or (B) otherwise limiting or controlling the ownership of real and personal property by, a corporation operating in such State;
- (7) to transfer and convey real or personal property;
- (8) to borrow money for the purposes of the corporation, issue bonds therefor, and secure the same by mortgage, subject to all applicable provisions of Federal or State law;
- (9) to use the corporate funds to give prizes, awards, loans, scholarships and grants to deserving students for the purposes set forth in section 503 of this title;
- (10) to publish a magazine and other publications; and
- (11) to do any and all acts and things necessary and proper to carry out the objects and purposes of the corporation.

(July 19, 1954, ch. 536, §4, 68 Stat. 490.)

§ 505. Principal office; territorial scope of activities; agent for service of process

The activities of the corporation may be conducted throughout the various States, Territories, and possessions of the United States. The corporation shall maintain at all times in the District of Columbia a designated agent authorized to accept service of process for the corporation, such designation to be filed in the office of the clerk of the United States District Court for the District of Columbia. Notice to or service upon such agent, or mailed to the business address of such agent, shall be deemed sufficient notice or service upon the corporation. The principal office of the corporation shall be established at such place as the board of directors deems appropriate.

(July 19, 1954, ch. 536, §5, 68 Stat. 490.)

§ 506. Membership; voting rights

Eligibility for membership in the corporation and the rights and privileges of members shall,