

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 1711, 1811, 1911, 2011, 2111, 2211, 2311, 2411, 2511, 2611, 2711, 2811, 2912, 3011, 3711, 3911, 5611 of this title.

§ 1102. Audit of accounts; annual audit; independent audit; places of audit; availability of books, records, and other papers, things, or property; facilities for verification of transactions

The accounts of private corporations established under Federal law shall be audited annually in accordance with generally accepted auditing standards by independent certified public accountants, certified or licensed by a regulatory authority of a State or other political subdivision of the United States. The audits shall be conducted at the place or places where the accounts of the corporations are normally kept. All books, accounts, financial records, reports, files, and all other papers, things, or property belonging to or in use by the corporations and necessary to facilitate the audits shall be made available to the person or persons conducting the audits; and full facilities for verifying transactions with the balances or securities held by depositories, fiscal agents, and custodians shall be afforded to such person or persons.

(Pub. L. 88-504, §2, Aug. 30, 1964, 78 Stat. 636.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 1166, 1213, 1309, 3111, 3611, 3812, 4012, 4811, 5012, 5112 of this title.

§ 1103. Reports to Congress; time for submission; contents; scope of audit, financial statements, and auditor's opinion; public printing

The report of each such independent audit shall be submitted to the Congress not later than six months following the close of the fiscal year for which the audit was made. The report shall set forth the scope of the audit and include such statements as are necessary to present fairly the corporation's assets and liabilities, surplus or deficit with an analysis of the changes therein during the year, supplemented in reasonable detail by a statement of the corporation's income and expenses during the year including the results of any trading, manufacturing, publishing, or other commercial-type endeavor carried on by the corporation, together with the independent auditor's opinion of those statements. The report shall not be printed as a public document, except as part of proceedings authorized to be printed under section 1332 of title 44.

(Pub. L. 88-504, §3, Aug. 30, 1964, 78 Stat. 636.)

CODIFICATION

"Section 1332 of title 44", referred to in text, substituted for "the Act of March 2, 1931, chapter 378, section 1, as amended", which had been classified to section 275b of former Title 44, Public Printing and Documents, on authority of Pub. L. 90-620, §2(b), Oct. 22, 1968, 82 Stat. 1305, the first section of which enacted Title 44, Public Printing and Documents.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 1166, 1213, 1309 of this title.

CHAPTER 43—PARALYZED VETERANS OF AMERICA

Sec.	
1151.	Corporation created.
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1156.	Nonpolitical nature of corporation.
1157.	Membership.
1158.	Principal office; territorial scope of activities.
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1160.	Exclusive right to name, emblems, seals, and badges.
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1163.	Extension of privileges and rights granted under other laws.
1164.	Distribution of income or assets to members; loans.
1165.	Liability for acts of officers and agents.
1166.	Audit of financial transactions.
1167.	Reservation of right to amend or repeal chapter.

§ 1151. Corporation created

The following persons, to wit: Burton Little, Chickasaw, Alabama; Tom Goggin, Phoenix, Arizona; Leonard Chrysler, Los Altos, California; Wayne L. Capson, Garden Grove, California; George Boschet, Silver Spring, Maryland; Robert Classon, New York, New York; Edward G. Maxwell, Miami, Florida; Claude C. Beckham, Irmo, South Carolina; Benny Tschetter, Sioux Falls, South Dakota; Frederick T. Gill, Valley Station, Kentucky; Lee M. Gresham, Wixom, Michigan; Conrad M. Standinger, Memphis, Tennessee; Curley Gullet, Denver, Colorado; Charles Swartz, Marblehead, Massachusetts; Bolivar Rivera, Rio Piedras, Puerto Rico; James Schwiem, Pasadena, Texas; Robert T. Kiggins, Pittsburgh, Pennsylvania; Glenn E. Mayer, Hines, Illinois; John Novak, Richmond, Virginia; and such other persons as are members of the Paralyzed Veterans of America, and their associates and successors, are hereby created and declared to be a body corporate by the name of Paralyzed Veterans of America (hereinafter referred to as the "corporation").

(Pub. L. 92-93, §1, Aug. 11, 1971, 85 Stat. 317.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 1152 of this title.

§ 1152. Completion of organization

The persons named in section 1151 of this title, or their successors, are hereby authorized to complete the organization of the corporation by the selection of officers, the adoption of a constitution and bylaws, and the doing of such other acts as may be necessary for such purpose.

(Pub. L. 92-93, §2, Aug. 11, 1971, 85 Stat. 317.)

§ 1153. Objects and purposes of corporation

The objects and purposes of the corporation shall be—

- (a) to preserve the great and basic truths and enduring principles upon which this Nation was founded;

(b) to form a national association for the benefit of persons who have suffered injuries or diseases of the spinal cord;

(c) to acquaint the public with the needs and problems of paraplegics;

(d) to promote medical research in the several fields connected with injuries and diseases of the spinal cord, including research in neurosurgery and orthopedics and in genitourinary and orthopedic appliances; and

(e) to advocate and foster complete and effective reconditioning programs for paraplegics, including a thorough physical reconditioning program, physiotherapy, competent walking instructions, adequate guidance (both vocational and educational), academic and vocational education (both in hospitals and in educational institutions), psychological orientation and readjustment to family and friends, and occupational therapy (both functional and diversional).

(Pub. L. 92-93, §3, Aug. 11, 1971, 85 Stat. 317.)

§ 1154. Powers of corporation

The corporation shall have perpetual succession and shall have power—

(a) to sue and be sued;

(b) to acquire, hold, and dispose of such real and personal property as may be necessary to carry out the corporate purposes;

(c) to make and enter into contracts;

(d) to accept gifts, legacies, and devises which will further the corporate purposes;

(e) to borrow money for the purposes of the corporation, issue bonds therefor, and secure the same by mortgage, subject in every case to all applicable provisions of Federal and State law;

(f) to adopt and alter a corporate seal;

(g) to establish, regulate, and discontinue subordinate State and regional organizations and local chapters or posts;

(h) to choose such officers, representatives, and agents as may be necessary to carry out the corporate purposes;

(i) to establish and maintain offices for the conduct of the affairs of the corporation;

(j) to adopt and alter a constitution and by-laws not inconsistent with law;

(k) to publish a newspaper, magazine, or other publications;

(l) to adopt and alter emblems and badges; and

(m) to do any and all acts and things necessary and proper to accomplish the objects and purposes of the corporation.

(Pub. L. 92-93, §4, Aug. 11, 1971, 85 Stat. 317.)

CROSS REFERENCES

Penalty for unauthorized manufacture, reproduction, or sale of badges or emblems of veterans' organizations, see section 705 of Title 18, Crimes and Criminal Procedure.

§ 1155. Prohibition against issuance of stock or business activities

The corporation shall have no power to issue capital stock or engage in business for pecuniary profit or gain.

(Pub. L. 92-93, §5, Aug. 11, 1971, 85 Stat. 318.)

§ 1156. Nonpolitical nature of corporation

The corporation shall be nonpolitical and, as an organization, shall not furnish financial aid to, or otherwise promote the candidacy of, any person seeking public office.

(Pub. L. 92-93, §6, Aug. 11, 1971, 85 Stat. 318.)

§ 1157. Membership

Any American citizen shall be eligible for membership in the corporation who was regularly enlisted, inducted, or commissioned, and who was accepted for, or was on, active duty in the Army, Navy, Marine Corps, Air Force, or Coast Guard of the United States, or our allies. Service with the Armed Forces must have been terminated by discharge or separation from service under conditions other than dishonorable: *Provided, however*, That persons otherwise eligible for membership who are on active duty or who must continue to serve after the cessation of hostilities are also eligible for membership: *And, provided further*, That membership shall be limited to such persons as have suffered spinal cord injuries or diseases whether service connected or nonservice connected in origin.

(Pub. L. 92-93, §7, Aug. 11, 1971, 85 Stat. 318.)

§ 1158. Principal office; territorial scope of activities

The headquarters and principal place of business of said corporation shall be located in the District of Columbia, but the activities of said organization, as set out herein, shall not be confined to said city, but shall be conducted throughout the several States and any territory or possession of the United States.

(Pub. L. 92-93, §8, Aug. 11, 1971, 85 Stat. 318.)

§ 1159. Use of assets on dissolution or liquidation

In the event of a final dissolution or liquidation of such corporation, and after the discharge or satisfactory provisions for the discharge of all its liabilities, the remaining assets of the said corporation shall be transferred to the Department of Veterans Affairs to be applied to the care and comfort of paralyzed veterans.

(Pub. L. 92-93, §9, Aug. 11, 1971, 85 Stat. 318; Pub. L. 102-54, §13(n)(5), June 13, 1991, 105 Stat. 278.)

AMENDMENTS

1991—Pub. L. 102-54 substituted "Department of Veterans Affairs" for "Veterans' Administration".

§ 1160. Exclusive right to name, emblems, seals, and badges

The corporation and its State and regional organizations and local chapters or posts shall have the sole and exclusive right to have and use in carrying out its purposes the name "Paralyzed Veterans of America," and such seals, emblems, and badges as the corporation may lawfully adopt.

(Pub. L. 92-93, §10, Aug. 11, 1971, 85 Stat. 318.)

CROSS REFERENCES

Penalty for unauthorized manufacture, reproduction, or sale of badges or emblems of veterans' organizations,

see section 705 of Title 18, Crimes and Criminal Procedure.

§ 1161. Books and records; inspection

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, executive committee, and committee, having any of the authority of the executive committee; and shall keep at its registered office or principal office a record giving the names and addresses of its members entitled to vote; and permit all books and records of the corporation to be inspected by any member or his agent or his attorney for any proper purpose at any reasonable time.

(Pub. L. 92-93, § 11, Aug. 11, 1971, 85 Stat. 318.)

§ 1162. Agents for service of process

As a condition precedent to the exercise of any power or privilege herein granted or conferred, the corporation shall file in the office of the Secretary of each State or of any territory or possession of the United States, in which organizations, chapters, or posts may be organized, the name and post office address of an authorized agent upon whom local process or demands against the corporation may be served.

(Pub. L. 92-93, § 12, Aug. 11, 1971, 85 Stat. 318.)

§ 1163. Extension of privileges and rights granted under other laws

Such provisions, privileges, and prerogatives as have been granted heretofore to other national veterans' organizations by virtue of their being incorporated by Congress are hereby granted and accrue to the Paralyzed Veterans of America.

(Pub. L. 92-93, § 13, Aug. 11, 1971, 85 Stat. 319.)

§ 1164. Distribution of income or assets to members; loans

(a) No part of the income or assets of the corporation shall inure to any member, director, officer, or employee of the corporation or be distributable to any person during the life of the corporation or upon its dissolution or final liquidation. Nothing in this subsection, however, shall be construed to prevent the payment of reasonable compensation to officers and employees of the corporation or to prevent their reimbursement for actual necessary expenses in amounts approved by the corporation's board of directors.

(b) The corporation shall not make loans to its members, officers, directors, or employees. Any director who votes for or assents to the making of such a loan, and any officer who participates in the making of such a loan, shall be jointly and severally liable to the corporation for the amount of such loan until the repayment thereof.

(Pub. L. 92-93, § 14, Aug. 11, 1971, 85 Stat. 319.)

§ 1165. 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. 92-93, § 15, Aug. 11, 1971, 85 Stat. 319.)

§ 1166. Audit of financial transactions

The provisions of sections 1102 and 1103 of this title shall apply with respect to the corporation.

(Pub. L. 92-93, § 16, Aug. 11, 1971, 85 Stat. 319.)

§ 1167. Reservation of right to amend or repeal chapter

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

(Pub. L. 92-93, § 17, Aug. 11, 1971, 85 Stat. 319.)

CHAPTER 44—UNITED STATES CAPITOL HISTORICAL SOCIETY

Sec.	
1201.	Corporation created.
1202.	Completion of organization.
1203.	Objects and purposes of corporation.
1204.	Powers of corporation.
1205.	Principal office; territorial scope of activities; agent for service of process.
1206.	Membership.
1207.	Active board of trustees. <ul style="list-style-type: none"> (a) Composition; chairman. (b) Tenure; reelection. (c) Meetings. (d) Election; removal.
1208.	Officers. <ul style="list-style-type: none"> (a) Composition. (b) Membership on board; compensation. (c) Election; tenure. (d) Duties. (e) Executive secretary and other personnel; compensation; duties.
1209.	Distribution of income or assets to members; loans.
1210.	Liability for acts of officers and agents.
1211.	Prohibition against issuance of stock or payment of dividends.
1212.	Books and records; inspection.
1213.	Audit of financial transactions.
1214.	Use of assets on dissolution or liquidation.
1215.	Exclusive right to name, emblems, seals, and insignia.
1216.	Acquisition of assets and liabilities of existing corporation.
1217.	Annual report.
1218.	Reservation of right to amend or repeal chapter.
1219.	Exemption from certain taxes.

§ 1201. Corporation created

The following persons:

Honorable Fred Schwengel, Washington, District of Columbia;

Honorable Marguerite Stitt Church, Evanston, Illinois;

Doctor Melvin M. Payne, Washington, District of Columbia;

Carl Haverlin, Northridge, California;

Doctor Walter Rundell, College Park, Maryland;

Victor M. Birely, Washington, District of Columbia;

Arthur B. Hanson, Esquire, Washington, District of Columbia;

Mrs. Adlai Stevenson III, Hanover, Illinois;

Mrs. Florian Thayn, Washington, District of Columbia;

and their successors are hereby created and declared to be a body corporate of the District of