

be as provided in the constitution and bylaws of the corporation.

(Pub. L. 98-584, §5, Oct. 30, 1984, 98 Stat. 3097.)

§ 3106. 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 States in which it is incorporated.

(Pub. L. 98-584, §6, Oct. 30, 1984, 98 Stat. 3097.)

§ 3107. 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 shall be in conformity with the laws of the States in which it is incorporated.

(Pub. L. 98-584, §7, Oct. 30, 1984, 98 Stat. 3098.)

§ 3108. Restrictions

(a) Distribution of income or assets to members

No part of the income or assets of the corporation may inure to any member, officer, or director of the corporation or be distributed to any such individual 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 and necessary expenses in amounts approved by the board of directors.

(b) Loans

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

(c) Political activities

Neither the corporation nor any officer or director thereof may contribute to, support, or otherwise participate in any political activity or attempt in any manner to influence legislation.

(d) Issuance of stock; dividends

The corporation shall have no power to issue any shares of stock or to declare or pay any dividends.

(e) Claim of approval or authorization

The corporation shall not claim the approval or authorization of the Federal Government for any of its activities.

(Pub. L. 98-584, §8, Oct. 30, 1984, 98 Stat. 3098.)

§ 3109. 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. 98-584, §9, Oct. 30, 1984, 98 Stat. 3098.)

§ 3110. 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 in any proceeding of the corporation. All books and records of such corporation may be inspected by any member having the right to vote in any corporation proceeding, 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. 98-584, §10, Oct. 30, 1984, 98 Stat. 3098.)

§ 3111. 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 the report of the audit of the corporation required by section 1102 of this title. The report shall not be printed as a public document.

(Pub. L. 98-584, §12, Oct. 30, 1984, 98 Stat. 3099.)

§ 3112. Reservation of right to amend or repeal chapter

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

(Pub. L. 98-584, §13, Oct. 30, 1984, 98 Stat. 3099.)

§ 3113. "State" defined

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

(Pub. L. 98-584, §14, Oct. 30, 1984, 98 Stat. 3099.)

§ 3114. 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 by this chapter shall expire.

(Pub. L. 98-584, §15, Oct. 30, 1984, 98 Stat. 3099; 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.

§ 3115. Failure to comply with restrictions or provisions

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

(Pub. L. 98-584, §16, Oct. 30, 1984, 98 Stat. 3099.)

CHAPTER 64—AMERICAN CHEMICAL SOCIETY

Sec.	
3201.	Corporation created.
3202.	Objects of corporation.
3203.	Powers of corporation.
3204.	Cooperation with military; title to inventions and discoveries.
3205.	Acquisition of property by devise, bequest, donation, or otherwise.
3206.	Completion of organization.

Sec.	
3207.	Rights of creditors.
3208.	Annual report.
3209.	Reservation of right to amend or repeal chapter.

§ 3201. Corporation created

The persons following: Robert T. Baldwin, Edward Bartow, Erle M. Billings, E. K. Bolton, Willard H. Dow, Gustavus J. Esselen, Arthur J. Hill, Townes R. Leigh, Thomas Midgely, Junior, Charles L. Parsons, R. E. Swain, E. R. Weidlein, Frank C. Whitmore, H. H. Willard, and R. E. Wilson, being persons who are now directors of the American Chemical Society, a corporation existing under the laws of the State of New York, their associates and successors duly chosen, and such other persons as now are or may hereafter be associated with them as officers or members of said American Chemical Society, are hereby incorporated and constituted and declared to be a body corporate by the name of American Chemical Society.

(Aug. 25, 1937, ch. 762, § 1, 50 Stat. 798.)

EFFECTIVE DATE

Section 10 of act Aug. 25, 1937, provided: "That this Act [enacting this chapter] shall date from the 1st day of January 1938. Approved, August 25, 1937."

§ 3202. Objects of corporation

The objects of the incorporation shall be to encourage in the broadest and most liberal manner the advancement of chemistry in all its branches; the promotion of research in chemical science and industry; the improvement of the qualifications and usefulness of chemists through high standards of professional ethics, education, and attainments; the increase and diffusion of chemical knowledge; and by its meetings, professional contacts, reports, papers, discussions, and publications, to promote scientific interests and inquiry, thereby fostering public welfare and education, aiding the development of our country's industries, and adding to the material prosperity and happiness of our people.

(Aug. 25, 1937, ch. 762, § 2, 50 Stat. 798.)

§ 3203. Powers of corporation

The American Chemical Society shall have power to make its own organization, including its constitution, bylaws, rules, and regulations; to fill all vacancies created by death, resignation, or otherwise; to provide for the election of members, their division into classes, and all other matters needful and useful to promote the objects of the society. It shall hold an annual meeting at such place in the United States as may from time to time be designated.

(Aug. 25, 1937, ch. 762, § 3, 50 Stat. 799.)

§ 3204. Cooperation with military; title to inventions and discoveries

The American Chemical Society shall, whenever called upon by the Army, Air Force, or Navy Department, investigate, examine, experiment, and report upon any subject in pure or applied chemistry connected with the national de-

fense, the actual expense of such investigations, examinations, experiments, and reports to be paid from appropriations which may have been made for that purpose by Congress, but the society shall receive no compensation whatever for any services to the Government of the United States: *Provided*, That the title to any and all inventions and discoveries made in the course of such investigations, examinations, and experiments that, in the opinion of the Secretary of the Navy, the Secretary of the Air Force, or the Secretary of Army, involve the national defense, shall vest in the Government of the United States, and the Government of the United States shall have unlimited license under all other inventions and discoveries.

(Aug. 25, 1937, ch. 762, § 4, 50 Stat. 799; July 26, 1947, ch. 343, title II, §§ 205(a), 207(a), (f), 61 Stat. 501-503.)

CHANGE OF NAME

Department and Secretary of the Air Force inserted under the authority of section 207(a), (f) of act July 26, 1947, ch. 343, title II, 61 Stat. 501, 502. Department of War designated Department of the Army and title of Secretary of War changed to Secretary of the Army by section 205(a) of such act July 26, 1947. Sections 205(a) and 207(a), (f) of act July 26, 1947 were repealed by section 53 of act Aug. 10, 1956, ch. 1041, 70A Stat. 641. Section 1 of act Aug. 10, 1956 enacted "Title 10, Armed Forces", which in sections 3010 to 3013 and 8010 to 8013 continued Departments of the Army and Air Force under administrative supervision of Secretary of Army and Secretary of the Air Force, respectively.

§ 3205. Acquisition of property by devise, bequest, donation, or otherwise

The American Chemical Society be, and the same is hereby, authorized and empowered to receive, by devise, bequest, donation, or otherwise, either real or personal property and to hold the same absolutely or in trust, and to invest, reinvest, and manage the same and to apply said property and the income arising therefrom to the objects of its creation.

(Aug. 25, 1937, ch. 762, § 5, 50 Stat. 799.)

§ 3206. Completion of organization

As soon as may be possible after the passage of this Act a meeting of the directors hereinbefore named shall be held at the city of Washington in the District of Columbia by notice served in person or by mail addressed to each director at his place of residence by the Secretary of the American Chemical Society, a New York corporation, and the said directors, or a majority thereof, being assembled, shall organize and proceed to adopt bylaws, to elect officers and appoint committees, and generally to organize the said corporation; and said directors herein named, on behalf of the corporation hereby incorporated, shall thereupon receive, take over, and enter into possession, custody, and management of all property, real or personal, of the corporation heretofore known as the American Chemical Society, incorporated as hereinbefore set out under the laws of the State of New York on November 9, 1877, and to all its rights, contracts, claims, and property of any kind or nature; and the several officers of such corporation, or any other person having charge of any of the securities,