

§ 1054. Repealed. Pub. L. 88-504, § 4(36), Aug. 30, 1964, 78 Stat. 638

Section, Pub. L. 87-655, § 14, Sept. 10, 1962, 76 Stat. 533, related to audit of financial transactions and report of such audit to Congress. See sections 1101 to 1103 of this title.

§ 1055. Use of assets on dissolution or liquidation

Upon dissolution or final liquidation of the corporation, after discharge or satisfaction of all outstanding obligations and liabilities, the remaining assets, if any, of the corporation shall be distributed in accordance with the determination of the board of directors of the corporation and in compliance with the constitution and bylaws of the corporation and all Federal and State laws applicable thereto.

(Pub. L. 87-655, § 15, Sept. 10, 1962, 76 Stat. 533.)

§ 1056. Exclusive right to name, emblems, seals, and badges

The corporation shall have the sole and exclusive right to the name "Naval Sea Cadet Corps" and to have and to use in carrying out its purposes, distinctive insignia, emblems and badges, descriptive or designating marks, and words or phrases, as may be required in the furtherance of its functions. No powers or privileges granted shall, however, interfere or conflict with established or vested rights.

(Pub. L. 87-655, § 16, Sept. 10, 1962, 76 Stat. 533.)

§ 1057. Acquisition of assets and liabilities of existing corporation

The corporation may acquire the assets of the Sea Cadet Corps of America, a corporation organized under the laws of the State of Washington, upon discharging or satisfactorily providing for the payment and discharge of all of the liability of such corporation and upon complying with all laws of the State of Washington applicable thereto.

(Pub. L. 87-655, § 17, Sept. 10, 1962, 76 Stat. 534.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 1047 of this title.

§ 1058. Annual report

The corporation shall report annually to the Secretary of the Navy concerning its proceedings and activities for the preceding calendar years. The Secretary of the Navy shall communicate to Congress the whole of such reports, or such portion thereof as he shall see fit.

(Pub. L. 87-655, § 18, Sept. 10, 1962, 76 Stat. 534.)

§ 1059. Reservation of right to amend or repeal chapter

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

(Pub. L. 87-655, § 19, Sept. 10, 1962, 76 Stat. 534.)

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§ 1071. Corporation created

James E. Axeman, Williamsport, Pennsylvania; Colonel Theodore P. Bank, Chicago, Illinois; Nicholas C. Colombo, Galveston, Texas; John K. Conneen, Bethlehem, Pennsylvania; Yale A. Corcoran, Chicago, Illinois; Doctor Arthur A. Esslinger, Eugene, Oregon; Merrill Martin Galloway, West Columbia, Texas; George H. Harding, Lebanon, Tennessee; Edward B. Johnson, Port Chester, New York; G. Herbert McCracken, New York, New York; Peter J. McGovern, Chairman, Williamsport, Pennsylvania; Frank J. McGrath, Scarsdale, New York; Doctor Elmon L. Vernier, Baltimore, Maryland; Milton F. Ziehn, Sacramento, California; and their successors, are created and declared to be a body corporate by the name of the Little League Baseball, Incorporated (hereinafter called the corporation), and by such name shall be known and have perpetual succession and the powers and limitations contained in this chapter.

(Pub. L. 88-378, § 1, July 16, 1964, 78 Stat. 325.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 1072 of this title.

§ 1072. Completion of organization

The persons named in section 1071 of this title are authorized to complete the organization of the corporation by the selection of officers and employees, the adoption of a constitution and bylaws, not inconsistent with this chapter, and the doing of such other acts as may be necessary for such purpose.

(Pub. L. 88-378, § 2, July 16, 1964, 78 Stat. 325.)

§ 1073. Objects and purposes of corporation

The objects and purposes of the corporation shall be—

- (1) To promote, develop, supervise, and voluntarily assist in all lawful ways the interest of young people who will participate in Little League baseball.