

107TH CONGRESS
2D SESSION

S. 392

IN THE HOUSE OF REPRESENTATIVES

JANUARY 23, 2002

Referred to the Committee on the Judiciary

AN ACT

To grant a Federal charter to Korean War Veterans
Association, Incorporated, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. GRANT OF FEDERAL CHARTER TO KOREAN**
 2 **WAR VETERANS ASSOCIATION, INCOR-**
 3 **PORATED.**

4 (a) GRANT OF CHARTER.—Part B of subtitle II of
 5 title 36, United States Code, is amended—

6 (1) by striking the following:

7 **“CHAPTER 1201—[RESERVED]”; and**

8 (2) by inserting the following:

9 **“CHAPTER 1201—KOREAN WAR VETERANS**
 10 **ASSOCIATION, INCORPORATED**

“Sec.

“120101. Organization.

“120102. Purposes.

“120103. Membership.

“120104. Governing body.

“120105. Powers.

“120106. Restrictions.

“120107. Duty to maintain corporate and tax-exempt status.

“120108. Records and inspection.

“120109. Service of process.

“120110. Liability for acts of officers and agents.

“120111. Annual report.

11 **“§ 120101. Organization**

12 “(a) FEDERAL CHARTER.—Korean War Veterans
 13 Association, Incorporated (in this chapter, the ‘corpora-
 14 tion’), incorporated in the State of New York, is a feder-
 15 ally chartered corporation.

16 “(b) EXPIRATION OF CHARTER.—If the corporation
 17 does not comply with the provisions of this chapter, the
 18 charter granted by subsection (a) expires.

1 **“§ 120102. Purposes**

2 “The purposes of the corporation are as provided in
3 its articles of incorporation and include—

4 “(1) organizing, promoting, and maintaining
5 for benevolent and charitable purposes an associa-
6 tion of persons who have seen honorable service in
7 the Armed Forces during the Korean War, and of
8 certain other persons;

9 “(2) providing a means of contact and commu-
10 nication among members of the corporation;

11 “(3) promoting the establishment of, and estab-
12 lishing, war and other memorials commemorative of
13 persons who served in the Armed Forces during the
14 Korean War; and

15 “(4) aiding needy members of the corporation,
16 their wives and children, and the widows and chil-
17 dren of persons who were members of the corpora-
18 tion at the time of their death.

19 **“§ 120103. Membership**

20 “Eligibility for membership in the corporation, and
21 the rights and privileges of members of the corporation,
22 are as provided in the bylaws of the corporation.

23 **“§ 120104. Governing body**

24 “(a) BOARD OF DIRECTORS.—The board of directors
25 of the corporation, and the responsibilities of the board

1 of directors, are as provided in the articles of incorporation
2 of the corporation.

3 “(b) OFFICERS.—The officers of the corporation, and
4 the election of the officers of the corporation, are as pro-
5 vided in the articles of incorporation.

6 **“§ 120105. Powers**

7 “The corporation has only the powers provided in its
8 bylaws and articles of incorporation filed in each State in
9 which it is incorporated.

10 **“§ 120106. Restrictions**

11 “(a) STOCK AND DIVIDENDS.—The corporation may
12 not issue stock or declare or pay a dividend.

13 “(b) POLITICAL ACTIVITIES.—The corporation, or a
14 director or officer of the corporation as such, may not con-
15 tribute to, support, or participate in any political activity
16 or in any manner attempt to influence legislation.

17 “(c) LOAN.—The corporation may not make a loan
18 to a director, officer, or employee of the corporation.

19 “(d) CLAIM OF GOVERNMENTAL APPROVAL OR AU-
20 THORITY.—The corporation may not claim congressional
21 approval, or the authority of the United States, for any
22 of its activities.

1 **“§ 120107. Duty to maintain corporate and tax-ex-**
 2 **empt status**

3 “(a) CORPORATE STATUS.—The corporation shall
 4 maintain its status as a corporation incorporated under
 5 the laws of the State of New York.

6 “(b) TAX-EXEMPT STATUS.—The corporation shall
 7 maintain its status as an organization exempt from tax-
 8 ation under the Internal Revenue Code of 1986 (26 U.S.C.
 9 1 et seq.).

10 **“§ 120108. Records and inspection**

11 “(a) RECORDS.—The corporation shall keep—

12 “(1) correct and complete records of account;

13 “(2) minutes of the proceedings of its members,
 14 board of directors, and committees having any of the
 15 authority of its board of directors; and

16 “(3) at its principal office, a record of the
 17 names and addresses of its members entitled to vote
 18 on matters relating to the corporation.

19 “(b) INSPECTION.—A member entitled to vote on
 20 matters relating to the corporation, or an agent or attor-
 21 ney of the member, may inspect the records of the cor-
 22 poration for any proper purpose, at any reasonable time.

23 **“§ 120109. Service of process**

24 “The corporation shall have a designated agent in the
 25 District of Columbia to receive service of process for the

1 corporation. Notice to or service on the agent is notice
 2 to or service on the Corporation.

3 **“§ 120110. Liability for acts of officers and agents**

4 “The corporation is liable for the acts of its officers
 5 and agents acting within the scope of their authority.

6 **“§ 120111. Annual report**

7 “The corporation shall submit an annual report to
 8 Congress on the activities of the corporation during the
 9 preceding fiscal year. The report shall be submitted at the
 10 same time as the report of the audit required by section
 11 10101 of this title. The report may not be printed as a
 12 public document.”.

13 (b) CLERICAL AMENDMENT.—The table of chapters
 14 at the beginning of subtitle II of title 36, United States
 15 Code, is amended by striking the item relating to chapter
 16 1201 and inserting the following new item:

“1201. Korean War Veterans Association, Incorporated 120101”.

Passed the Senate December 20 (legislative day, December 18), 2001.

Attest:

JERI THOMSON,

Secretary.