

corporated and each State in which it carries on activities.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1388.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
150111	36:2304.	Apr. 10, 1984, Pub. L. 98-257, § 4, 98 Stat. 127.

The words “in furtherance of its corporate purposes” are omitted as unnecessary.

§ 150112. Liability for acts of officers and agents

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

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1388.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
150112	36:2309.	Apr. 10, 1984, Pub. L. 98-257, § 9, 98 Stat. 128.

§ 150113. Annual report

The corporation shall submit an annual report to Congress on the activities of the corporation during the prior fiscal year. The report shall be submitted at the same time as the report of the audit required by section 10101 of this title. The report may not be printed as a public document.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1388.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
150113	36:2311.	Apr. 10, 1984, Pub. L. 98-257, § 12, 98 Stat. 129.

Statutory Notes and Related Subsidiaries

TERMINATION OF REPORTING REQUIREMENTS

For termination, effective May 15, 2000, of reporting provisions in this section, see section 3003 of Pub. L. 104-66, set out as a note under section 1113 of Title 31, Money and Finance, and page 202 of House Document No. 103-7.

CHAPTER 1503—NATIONAL ACADEMY OF SCIENCES

Sec.	
150301.	Federal charter.
150302.	Powers.
150303.	Services to United States Government.
150304.	Annual meeting.

§ 150301. Federal charter

National Academy of Sciences (in this chapter, the “corporation”) is a federally chartered corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1388.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
150301	36:251.	Mar. 3, 1863, ch. 111, § 1, 12 Stat. 806.

This section is substituted for the source provision for consistency in the revised title and to eliminate executed and unnecessary words.

§ 150302. Powers

(a) GENERAL.—The corporation may—

(1) make its own organization, including adopting a constitution, bylaws, and regulations;

(2) provide for the election of domestic and foreign members, their division into classes, and other matters needful or usual in such an institution;

(3) fill vacancies; and

(4) report its actions under this subsection to Congress.

(b) PROPERTY.—(1) The corporation may—

(A) receive property by devise, bequest, donation, or otherwise;

(B) hold the property absolutely or in trust;

(C) manage and invest the property as provided in the constitution of the corporation; and

(D) use the property and income from the property to carry out the purposes of the corporation, subject to instructions of donors.

(2) Congress at any time may limit the amount of real estate the corporation may acquire and the amount of time it may be held.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1388.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
150302(a)	36:252.	Mar. 3, 1863, ch. 111, § 2, Stat. 806; July 14, 1870, ch. 264, 16 Stat. 277.
150302(b)	36:254.	June 20, 1884, ch. 107, 23 Stat. 50; May 27, 1914, ch. 101, § 1, 38 Stat. 383.

In subsection (a)(1), the word “rules” is omitted as included in “regulations”.

In subsection (a)(2), the words “their division” are substituted for “the division” for clarity.

In subsection (a)(3), the words “created by death, resignation, or otherwise” are omitted as unnecessary.

In subsection (a)(4), the words “its actions under this subsection” are substituted for “the same” for clarity.

In subsection (b)(1), before clause (A), the word “may” is substituted for “be, and the same is, authorized and empowered to” for consistency in the revised title and to eliminate unnecessary words. In clause (A), the words “either real or personal” are omitted as unnecessary and for consistency in the revised title. In clause (C), the word “reinvest” is omitted as unnecessary.

§ 150303. Services to United States Government

On request of the United States Government, the corporation shall investigate, examine, experiment, and report on any subject of science or art. The corporation may not receive compensation for services to the Government, but the actual expense of the investigation, examination, experimentation, and report shall be paid by the Government from an appropriation for that purpose.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1389.)