

(2) The board consists of one representative from each State society and territorial society in the District of Columbia. Each member of the board has one vote.

(b) OFFICERS.—(1) The officers of the corporation are a president, a first vice president, a second vice president, a secretary, an assistant secretary, a treasurer, an assistant treasurer, a historian, and other officers designated by the board.

(2) The officers shall be elected by the board at an annual meeting and serve for a term of 1 year.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1390.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
150505(a) .....	36:407(a), (c).	Apr. 3, 1952, ch. 131, §§ 6, 7, 66 Stat. 39.
150505(b) .....	36:406. 36:407(b).	

In subsection (a), the word “herein” is omitted as unnecessary. The text of 36:407(c) is omitted as obsolete.

**§ 150506. Powers**

The corporation has the powers provided in its bylaws and articles of incorporation filed in the State in which it is incorporated, including the power to—

- (1) adopt bylaws and regulations for the management of its property and the regulation of its affairs;
- (2) adopt and alter a corporate seal;
- (3) adopt emblems and badges;
- (4) choose officers, managers, and agents as the activities of the corporation require;
- (5) make contracts;
- (6) acquire, own, lease, encumber, and transfer property as necessary to carry out the purposes of the corporation;
- (7) borrow money, issue instruments of indebtedness, and secure its obligations by granting security interests in its property;
- (8) publish a magazine, newspaper, and other publications consistent with the purposes of the corporation;
- (9) sue and be sued; and
- (10) do any other act necessary and proper to carry out the purposes of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1390.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
150506 .....	36:403. 36:408.	Apr. 3, 1952, ch. 131, §§ 3, 8, 66 Stat. 38, 40.

In this section, the text of 36:408 is omitted as executed and obsolete.

In clause (1), the word “adopt” is substituted for “ordain and establish” for consistency in the revised title. The words “not inconsistent with the laws of the United States of America or of any State in which the corporation operates” are omitted as unnecessary.

In clause (2), the word “use” is omitted as unnecessary.

In clause (3), the word “adopt” is substituted for “use and display . . . as it may adopt” for consistency in the revised title and to eliminate unnecessary words.

In clause (4), the word “activities” is substituted for “business” for consistency in the revised title.

In clause (5), the words “make contracts” are substituted for “contract and be contracted with” for consistency in the revised title and to eliminate unnecessary words.

Clause (6) is substituted for “take and hold by lease, gift, purchase, grant, devise, or bequest any property, real or personal, necessary for carrying into effect the purposes of the corporation” and “transfer or convey real or personal property” for consistency in the revised title and to eliminate unnecessary words. The words “subject to applicable provisions of law of any State (1) governing the amount or kind of real and personal property which may be held by, or (2) otherwise limiting or controlling the ownership of real and personal property by, a corporation operating in such State” are omitted as unnecessary.

In clause (7), the words “for the purposes of the corporation” are omitted as unnecessary. The words “issue instruments of indebtedness, and secure its obligations by granting security interests in its property” are substituted for “issue notes, bonds, or other evidences of indebtedness therefor, and secure the same by mortgage” for consistency in the revised title. The words “subject in every case to all applicable provisions of Federal or State law” are omitted as unnecessary.

In clause (9), the words “complain and defend in any court of competent jurisdiction” are omitted as unnecessary.

**§ 150507. Exclusive right to name, seals, emblems, and badges**

The corporation has the exclusive right to use the name “National Conference of State Societies, Washington, District of Columbia” and seals, emblems, and badges the corporation adopts.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1390.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
150507 .....	36:418.	Apr. 3, 1952, ch. 131, §18, 66 Stat. 41; July 5, 1968, Pub. L. 90-382, (2), 82 Stat. 292.

The words “in carrying out its purposes” are omitted as unnecessary.

**§ 150508. Restrictions**

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

(b) POLITICAL ACTIVITIES.—The corporation or an officer or member as such may not contribute to, support, or assist a political party or candidate for elective public office. The corporation may not carry on propaganda.

(c) DISTRIBUTION OF INCOME OR ASSETS.—The income or assets of the corporation may not inure to the benefit of, or be distributed to, an officer or member except on dissolution or final liquidation of the corporation.

(d) LOANS.—The corporation may not make a loan or advance to an officer or member of the board of representatives. Officers and members of the board who vote for or assent to making a loan or advance to an officer or member of the board, and officers or members of the board who participate in making the loan or advance, are jointly and severally liable to the corporation