

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1402.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151506	36:2002.	Aug. 9, 1982, Pub. L. 97-231, § 2, 96 Stat. 256.

The words “and subject to the laws of such State or States” are omitted as unnecessary.

§ 151507. Restrictions

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

(b) POLITICAL ACTIVITIES.—The corporation or a director or officer as such may not contribute to, support, or participate in any political activity or in any manner attempt to influence legislation.

(c) DISTRIBUTION OF INCOME OR ASSETS.—The income or assets of the corporation may not inure to the benefit of, or be distributed to, a director, officer, or member during the life of the charter granted by this chapter. This subsection does not prevent the payment of reasonable compensation to an officer or reimbursement for actual necessary expenses in amounts approved by the board of directors.

(d) LOANS.—The corporation may not make a loan to a director, officer, or employee.

(e) CLAIM OF GOVERNMENTAL APPROVAL OR AUTHORIZATION.—The corporation may not claim congressional approval or the authority of the United States Government for any of its activities.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1403.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151507(a)	36:2008(d).	Aug. 9, 1982, Pub. L. 97-231, § 8(a)–(e), 96 Stat. 257.
151507(b)	36:2008(c).	
151507(c)	36:2008(a).	
151507(d)	36:2008(b).	
151507(e)	36:2008(e).	

In subsection (a), the words “any shares of” are omitted as unnecessary.

In subsection (c), the words “inure to the benefit of” are substituted for “inure to” for consistency in the revised title.

§ 151508. Duty to maintain corporate and tax-exempt status

(a) CORPORATE STATUS.—The corporation shall maintain its status as a corporation incorporated under the laws of Illinois.

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

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1403.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151508(a)	36:2008(f).	Aug. 9, 1982, Pub. L. 97-231, §§ 8(f), 15 (1st sentence), 96 Stat. 257, 258.

HISTORICAL AND REVISION NOTES—Continued

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151508(b)	36:2014 (1st sentence).	

§ 151509. Records and inspection

(a) RECORDS.—The corporation shall keep—

- (1) correct and complete records of account;
- (2) minutes of the proceedings of its members, board of directors, and committees having any of the authority of its board of directors; and
- (3) at its principal office, a record of the names and addresses of its members entitled to vote.

(b) INSPECTION.—A member entitled to vote, or an agent or attorney of the member, may inspect the records of the corporation for any proper purpose, at any reasonable time.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1403.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151509	36:2010.	Aug. 9, 1982, Pub. L. 97-231, § 10, 96 Stat. 257.

The word “records” is substituted for “books and records” for consistency in the revised title and with other titles of the United States Code. The words “Nothing in this section shall be construed to contravene any applicable State law” are omitted as unnecessary.

§ 151510. Service of process

The corporation shall comply with the law on service of process of each State in which it is incorporated and each State in which it carries on activities.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1403.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151510	36:2004.	Aug. 9, 1982, Pub. L. 97-231, § 4, 96 Stat. 256.

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

§ 151511. 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. 1403.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151511	36:2009.	Aug. 9, 1982, Pub. L. 97-231, § 9, 96 Stat. 257.

§ 151512. 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. 1403.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151512	36:2011.	Aug. 9, 1982, Pub. L. 97–231, § 12, 96 Stat. 258.

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 203 of House Document No. 103–7.

CHAPTER 1517—NATIONAL FILM PRESERVATION FOUNDATION

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§ 151701. Organization

(a) FEDERAL CHARTER.—National Film Preservation Foundation (in this chapter, the “corporation”) is a federally chartered corporation.

(b) NATURE OF CORPORATION.—The corporation is a charitable and nonprofit corporation and is not an agency or establishment of the United States Government.

(c) PERPETUAL EXISTENCE.—Except as otherwise provided, the corporation has perpetual existence.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1404.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151701(a)	36:5701(a) (1st sentence).	Oct. 11, 1996, Pub. L. 104–285, title II, §§ 202(a), 204(a)(1), 110 Stat. 3382, 3384.
151701(b)	36:5701(a) (last sentence).	
151701(c)	36:5703(a)(1).	

Subsection (a) is substituted for “There is established the National Film Preservation Foundation (hereafter in this chapter referred to as the ‘Foundation’)” for consistency in the revised title.

In subsection (c), the words “Except as otherwise provided” are added, and the word “existence” is substituted for “succession”, for consistency in the revised title.

§ 151702. Purposes

The purposes of the corporation are to—

(1) encourage, accept, and administer private gifts to promote and ensure the preservation and public accessibility of the nation’s film heritage held at the Library of Congress and other public and nonprofit archives throughout the United States and the repatriation of American films from foreign archives;

(2) further the goals of the Library of Congress and the National Film Preservation Board in connection with their activities under the National Film Preservation Act of 1996 (2 U.S.C. 179l–179w); and

(3) conduct activities, alone or in cooperation with other film related institutions and organizations, to further the preservation and public accessibility of films made in the United States, particularly films not protected by private interests, for the benefit of present and future generations of Americans.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1404; Pub. L. 110–336, § 3(b)(2), Oct. 2, 2008, 122 Stat. 3728.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151702	36:5701(b).	Oct. 11, 1996, Pub. L. 104–285, title II, § 202(b), 110 Stat. 3382.

Editorial Notes

REFERENCES IN TEXT

The National Film Preservation Act of 1996, referred to in par. (2), is title I of Pub. L. 104–285, Oct. 11, 1996, 110 Stat. 3377, which is classified principally to section 179l et seq. of Title 2, The Congress. For complete classification of this Act to the Code, see Short Title note set out under section 179l of Title 2 and Tables.

AMENDMENTS

2008—Par. (1). Pub. L. 110–336 substituted “United States and the repatriation of American films from foreign archives;” for “United States;”.

§ 151703. Board of directors

(a) GENERAL.—The board of directors is the governing body of the corporation.

(b) MEMBERS AND APPOINTMENT.—(1) The Librarian of Congress is an ex officio nonvoting member of the board. The Librarian appoints the directors to the board.

(2)(A) The board consists of 12 directors.

(B) Each director must be a United States citizen.

(C) At least six directors must be knowledgeable or experienced in film production, distribution, preservation, or restoration, including two who are sitting members of the National Film Preservation Board. These six directors must, to the extent practicable, represent diverse points of view from the film community, including motion picture producers, creative artists, nonprofit and public archivists, historians, film critics, theater owners, and laboratory and university personnel.

(3) A director is not an employee of the Library of Congress and appointment to the board does not constitute appointment as an officer or employee of the United States Government for the purpose of any law of the United States.