

Editorial Notes

REFERENCES IN TEXT

The Internal Revenue Code of 1986, referred to in subsec. (b), is classified generally to Title 26, Internal Revenue Code.

AMENDMENTS

2016—Subsec. (a)(1)(C). Pub. L. 114-217 substituted “through 2026” for “through 2016”.

2008—Subsec. (a). Pub. L. 110-336, which directed that subsec. (a) be “amended to read as follows: by inserting after the first sentence the following:” and then set out subsec. (a) designation and heading and pars. (1) and (2), was executed by substituting the new subsec. (a) designation, heading, and pars. for the existing subsec. (a) to reflect the probable intent of Congress. Prior to amendment, text read as follows: “There are authorized to be appropriated to the Library of Congress amounts necessary to carry out this chapter, not to exceed \$530,000 for each of the fiscal years 2005 through 2009. These amounts are to be made available to the corporation to match any private contributions (whether in currency, services, or property) made to the corporation by private persons and State and local governments.”

2005—Pub. L. 109-9 added subsecs. (a) and (b) and struck out former subsecs. (a) and (b) which read as follows:

“(a) AUTHORIZATION.—There are authorized to be appropriated to the Library of Congress amounts necessary to carry out this chapter, not to exceed \$250,000 for each of the fiscal years ending September 30, 2000-2005. These amounts are to be made available to the corporation to match private contributions (whether in currency, services, or property) made to the corporation by private persons and State and local governments.

“(b) LIMITATION RELATED TO ADMINISTRATIVE EXPENSES.—Amounts authorized under this section may not be used by the corporation for administrative expenses of the corporation, including salaries, travel, transportation, and overhead expenses.”

2004—Subsec. (a). Pub. L. 108-447 substituted “2005” for “2003”.

§ 151712. Annual report

As soon as practicable after the end of each fiscal year, the corporation shall submit a report to Congress on the activities of the corporation during the prior fiscal year, including a complete statement of its receipts, expenditures, and investments.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1407.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
151712	36:5706(b).	Oct. 11, 1996, Pub. L. 104-285, title II, §207(b), 110 Stat. 3385.

The word “proceedings” is omitted for consistency in the revised title.

CHAPTER 1519—NATIONAL FUND FOR MEDICAL EDUCATION

Sec.	
151901.	Organization.
151902.	Purposes.
151903.	Membership.
151904.	Governing body.
151905.	Powers.
151906.	Restrictions.
151907.	Principal office.

Sec.	
151908.	Records and inspection.
151909.	Service of process.
151910.	Liability for acts of officers and agents.
151911.	Distribution of assets on dissolution or final liquidation.

§ 151901. Organization

(a) FEDERAL CHARTER.—National Fund for Medical Education (in this chapter, the “corporation”) is a federally chartered corporation.

(b) PLACE OF INCORPORATION AND DOMICILE.—The corporation is declared to be incorporated and domiciled in the District of Columbia.

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

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1407.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
151901	36:601. 36:602. 36:604(1).	Aug. 28, 1954, ch. 1036, §§1, 2, 4(1), 68 Stat. 891, 892.

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

§ 151902. Purposes

The purposes of the corporation are to raise from private sources, administer, and disperse funds for medical education, and in carrying out those purposes, to take other appropriate action to promote—

- (1) the interpretation of the needs of medical education to the American public;
- (2) the encouragement of the growth, development, and advancement of constantly improving standards and methods in the education and training of all medical personnel in the United States; and
- (3) the preservation of academic freedom in the institutions of medical education.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1408.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
151902	36:603.	Aug. 28, 1954, ch. 1036, §3, 68 Stat. 892.

The words “in carrying out those purposes” are substituted for “in connection therewith” for clarity. In clause (2), the word “personnel” is substituted for “manpower” to use a word that is gender-neutral.

§ 151903. Membership

(a) ELIGIBILITY.—Except as provided in this chapter, eligibility for membership in the corporation and the rights, privileges, and designation of classes of members are as provided in the constitution and bylaws of the corporation.

(b) VOTING.—Each member (except an honorary, sustaining, or associate member) has one vote on each matter submitted to a vote at a meeting of the members.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1408.)