

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
170104(a)	36:1154 (less perpetual succession).	Aug. 11, 1971, Pub. L. 92-93, § 4 (less perpetual succession), 13, 85 Stat. 317, 319.
170104(b)	36:1163.	

In subsection (a)(1), the word “amend” is substituted for “alter” for consistency in the revised title. The words “not inconsistent with law” are omitted as unnecessary.

In subsection (a)(6), the words “acquire, own, lease, encumber, and transfer” are substituted for “acquire, hold, and dispose of” for consistency in the revised title. The words “such real and personal” and “as may be” are omitted as unnecessary.

In subsection (a)(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 bonds 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 and State law” are omitted as unnecessary.

In subsection (a)(12), the words “any other act” are substituted for “any and all acts and things” for consistency in the revised title and to eliminate unnecessary words. The words “objects and” are omitted as unnecessary.

In subsection (b), the words “Such provisions”, “and prerogatives”, “heretofore”, and “hereby” are omitted as unnecessary.

§ 170105. Exclusive right to name, seals, emblems, and badges

The corporation and its State and regional organizations and local chapters or posts have the exclusive right to use the name “Paralyzed Veterans of America” and seals, emblems, and badges the corporation lawfully adopts.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1441.)

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Revised Section	Source (U.S. Code)	Source (Statutes at Large)
170105	36:1160.	Aug. 11, 1971, Pub. L. 92-93, § 10, 85 Stat. 318.

The words “sole”, “have and”, and “in carrying out its purposes” are omitted as unnecessary.

§ 170106. Restrictions

(a) PROFIT.—The corporation may not engage in business for profit.

(b) STOCK.—The corporation may not issue stock.

(c) POLITICAL ACTIVITIES.—The corporation shall be nonpolitical and may not provide financial aid to, or otherwise promote the candidacy of, an individual seeking public office.

(d) 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, member, or employee during the life of the corporation or on its dissolution or final liquidation. This subsection does not prevent the payment of reasonable compensation to an officer or employee or reimbursement for actual necessary expenses in amounts approved by the board of directors.

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

Directors who vote for or assent to making such a loan, and officers who participate in making the loan, are jointly and severally liable to the corporation for the amount of the loan until it is repaid.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1441.)

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Revised Section	Source (U.S. Code)	Source (Statutes at Large)
170106(a), (b).	36:1155.	Aug. 11, 1971, Pub. L. 92-93, §§ 5, 6, 14, 85 Stat. 318, 319.
170106(c)	36:1156.	
170106(d)	36:1164(a).	
170106(e)	36:1164(b).	

In subsection (a), the words “pecuniary” and “or gain” are omitted as unnecessary.

In subsection (b), the word “capital” is omitted as unnecessary.

In subsection (c), the words “as an organization” are omitted as unnecessary.

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

§ 170107. Headquarters and principal place of business

The headquarters and principal place of business of the corporation shall be in the District of Columbia. However, the activities of the corporation are not confined to the District of Columbia but may be conducted throughout the States, territories, and possessions of the United States.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1441.)

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Revised Section	Source (U.S. Code)	Source (Statutes at Large)
170107	36:1158.	Aug. 11, 1971, Pub. L. 92-93, § 8, 85 Stat. 318.

The words “activities of the corporation are not confined to the District of Columbia but may be” are substituted for “activities of said organization, as set out herein, shall not be confined to said city, but shall be” for consistency in the revised title.

§ 170108. Records and inspection

(a) RECORDS.—The corporation shall keep—

(1) correct and complete records of account;

(2) minutes of the proceedings of its members, executive committee, and committees having any of the authority of its executive committee; 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. 1441.)

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Revised Section	Source (U.S. Code)	Source (Statutes at Large)
170108	36:1161.	Aug. 11, 1971, Pub. L. 92-93, § 11, 85 Stat. 318.