

played in developing those social, economic, and spiritual values which are essential in maintaining the free and democratic institutions of our Republic;

(5) to establish and maintain a library and museum for the collection and preservation for posterity of agricultural tools, implements, machines, vehicles, pictures, paintings, books, papers, documents, data, relics, mementos, artifacts, and other items relating to agriculture;

(6) to cooperate with other organizations interested in similar projects; and

(7) to engage in other activities appropriate to carry out its purposes.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1284.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
20102 .....	36:973(A) (1st sentence words before proviso, last sentence), (B)–(G).	Aug. 31, 1960, Pub. L. 86–680, §3(A) (1st sentence words before proviso, last sentence), (B)–(G), 74 Stat. 573.

In clause (1), the words “and apply the whole or”, “therefrom”, “thereof”, and “duly” and 36:973(A) (1st sentence) are omitted as unnecessary. The text of 36:973(A) (last sentence) is omitted as unnecessary.

In clause (2), the words “of America” are omitted as unnecessary.

In clause (3), the words “those individuals” are substituted for “such persons” for clarity. The word “edifices” is omitted as included in “buildings”. The word “deemed” is omitted as unnecessary.

In clause (4), the word “promote” is substituted for “foster, promote, and encourage” to eliminate redundant words.

In clause (7), the words “other activities appropriate to carry out its purposes” are substituted for “any and all activities incidental thereto or necessary, suitable, or proper for the accomplishment of any of the aforementioned purposes” for consistency in the revised title and to eliminate unnecessary words.

§ 20103. 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 bylaws.

(b) VOTING.—Each member given voting rights by the bylaws has one vote on each matter submitted to a vote at a meeting of the voting members. The vote may be cast in the manner provided in the bylaws.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1284.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
20103 .....	36:976.	Aug. 31, 1960, Pub. L. 86–680, §6, 74 Stat. 575.

In subsection (a), the words “are as provided in the bylaws” are substituted for “shall . . . be determined as the bylaws of the corporation may provide” to eliminate unnecessary words.

In subsection (b), the words “the right to” are omitted as unnecessary.

§ 20104. Governing body

(a) BOARD OF GOVERNORS.—(1) The board of governors is the governing body of the corporation. Between meetings of the members of the corporation, the board is responsible for the general policies and program of the corporation and for the control of all funds of the corporation.

(2) The number of governors, their manner of selection (including the filling of vacancies), and their term of office are as provided in the bylaws. However, the board shall have at least 15 members.

(3) The board may appoint committees. Each committee has the powers provided in the bylaws or by resolution of the board. The powers of a committee may include all the powers of the board.

(b) OFFICERS.—(1) The officers of the corporation are a president, one or more one vice presidents as provided in the bylaws, a secretary, a treasurer, one or more assistant secretaries and assistant treasurers, and other officers as provided in the bylaws.

(2) The manner of election, term of office, and duties of the officers are as provided in the bylaws.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1284.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
20104(a) .....	36:977.	Aug. 31, 1960, Pub. L. 86–680, §§7, 8, 74 Stat. 575.
20104(b) .....	36:978.	

In subsection (a), the text of 36:977(a) is omitted as executed and obsolete. In paragraph (3), the words “and exercise” are omitted as unnecessary.

§ 20105. Powers

The corporation may—

(1) adopt and amend bylaws for the management of its property and the regulation of its affairs;

(2) adopt and alter a corporate seal;

(3) choose officers, managers, agents, and employees as the activities of the corporation require;

(4) make contracts;

(5) acquire, own, lease, encumber, and transfer property as necessary or convenient to carry out the purposes of the corporation;

(6) borrow money, issue instruments of indebtedness, and secure its obligations by granting security interests in its property; and

(7) sue and be sued.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1285.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
20105 .....	36:974(2)–(9).  36:987.	Aug. 31, 1960, Pub. L. 86–680, §§4(2)–(9), 17, 74 Stat. 574, 577.

In this section, the text of 36:987 is omitted as executed and obsolete.

In clause (1), the words “and alter” are omitted as unnecessary.