

§ 220701. Definition

For purposes of this chapter, “State” includes the District of Columbia and the territories and possessions of the United States.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1479.)

HISTORICAL AND REVISION NOTES

| <i>Revised Section</i> | <i>Source (U.S. Code)</i> | <i>Source (Statutes at Large)</i> |
|------------------------|---------------------------|--|
| 220701 | 36:1813. | Nov. 20, 1981, Pub. L. 97–83, § 14, 95 Stat. 1096. |

The words “the Commonwealth of Puerto Rico” are omitted as included in “the territories and possessions of the United States”.

§ 220702. Organization

(a) FEDERAL CHARTER.—United States Submarine Veterans of World War II (in this chapter, the “corporation”), a nonprofit corporation incorporated in New Jersey and Colorado, is a federally chartered corporation.

(b) EXPIRATION OF CHARTER.—If the corporation does not comply with any provision of this chapter, the charter granted by this chapter expires.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1479.)

HISTORICAL AND REVISION NOTES

| <i>Revised Section</i> | <i>Source (U.S. Code)</i> | <i>Source (Statutes at Large)</i> |
|------------------------|--------------------------------------|--|
| 220702(a) | 36:1801. | Nov. 20, 1981, Pub. L. 97–83, §§ 1, 15 (last sentence), 16, 95 Stat. 1094, 1096. |
| 220702(b) | 36:1814 (last sentence). 36:1815. | |

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

§ 220703. Purposes

The purposes of the corporation are as provided in its articles of incorporation and include—

- (1) preserving and promoting patriotism and loyalty to the United States of America;
- (2) perpetuating and establishing memorials to the memory of shipmates who served aboard United States submarines and gave their lives in submarine warfare during World War II;
- (3) promoting the spirit and unity that existed among the United States Navy submarine crewmen during World War II;
- (4) fostering general public awareness of life aboard submarines during World War II, through securing, restoring, and displaying the submarines that were in service at that time;
- (5) sponsoring annual college scholarships; and
- (6) performing acts of charity as provided in the constitution and bylaws of the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1479.)

HISTORICAL AND REVISION NOTES

| <i>Revised Section</i> | <i>Source (U.S. Code)</i> | <i>Source (Statutes at Large)</i> |
|------------------------|---------------------------|---|
| 220703 | 36:1803. | Nov. 20, 1981, Pub. L. 97–83, § 3, 95 Stat. 1094. |

Before clause (1), the words “objects” is omitted as included in “purposes”.

In clause (1), the words “preserving and promoting” are added for clarity.

§ 220704. Membership

Except as provided in this chapter, eligibility for membership in the corporation and the rights and privileges of members are as provided in the constitution and bylaws of the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1479.)

HISTORICAL AND REVISION NOTES

| <i>Revised Section</i> | <i>Source (U.S. Code)</i> | <i>Source (Statutes at Large)</i> |
|------------------------|---------------------------|---|
| 220704 | 36:1805. | Nov. 20, 1981, Pub. L. 97–83, § 5, 95 Stat. 1094. |

§ 220705. Governing body

(a) BOARD OF DIRECTORS.—The board of directors and the responsibilities of the board are as provided in the articles of incorporation.

(b) OFFICERS.—The officers and the election of officers are as provided in the articles of incorporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1479.)

HISTORICAL AND REVISION NOTES

| <i>Revised Section</i> | <i>Source (U.S. Code)</i> | <i>Source (Statutes at Large)</i> |
|------------------------|---------------------------|---|
| 220705(a) | 36:1806. | Nov. 20, 1981, Pub. L. 97–83, §§ 6, 7, 95 Stat. 1095. |
| 220705(b) | 36:1807. | |

The words “and in conformity with the laws of the State or States in which it is incorporated” in 36:1806 and “and in conformity with the laws of the State or States wherein it is incorporated” in 36:1807 are omitted as unnecessary.

§ 220706. Powers

The corporation has only the powers provided in its bylaws and articles of incorporation filed in each State in which it is incorporated.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1479.)

HISTORICAL AND REVISION NOTES

| <i>Revised Section</i> | <i>Source (U.S. Code)</i> | <i>Source (Statutes at Large)</i> |
|------------------------|---------------------------|---|
| 220706 | 36:1802. | Nov. 20, 1981, Pub. L. 97–83, § 2, 95 Stat. 1094. |

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

§ 220707. 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 otherwise participate in any po-

litical 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 AUTHORITY.—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. 1480.)

HISTORICAL AND REVISION NOTES

| Revised Section | Source (U.S. Code) | Source (Statutes at Large) |
|-----------------|--------------------|---|
| 220707(a) | 36:1808(d). | Nov. 20, 1981, Pub. L. 97–83, § 8, 95 Stat. 1095. |
| 220707(b) | 36:1808(c). | |
| 220707(c) | 36:1808(a). | |
| 220707(d) | 36:1808(b). | |
| 220707(e) | 36:1808(e). | |

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

In subsection (b), the words “as such” are substituted for “acting as such officer or director” for consistency in the revised title.

In subsection (c), the words “may not” are substituted for “No part of . . . shall” for consistency in the revised title and to eliminate unnecessary words. The words “inure to the benefit of” are substituted for “inure to” for consistency in the revised title. The words “This subsection does not” are substituted for “Nothing in this subsection shall be construed to” for consistency in the revised title and to eliminate unnecessary words.

§ 220708. Duty to maintain 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. 1480.)

HISTORICAL AND REVISION NOTES

| Revised Section | Source (U.S. Code) | Source (Statutes at Large) |
|-----------------|-------------------------|---|
| 220708 | 36:1814 (1st sentence). | Nov. 20, 1981, Pub. L. 97–83, § 15 (1st sentence), 95 Stat. 1096. |

§ 220709. 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 in-

spect the records of the corporation for any proper purpose, at any reasonable time.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1480.)

HISTORICAL AND REVISION NOTES

| Revised Section | Source (U.S. Code) | Source (Statutes at Large) |
|-----------------|--------------------|--|
| 220709 | 36:1810. | Nov. 20, 1981, Pub. L. 97–83, § 10, 95 Stat. 1095. |

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.

§ 220710. 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. 1480.)

HISTORICAL AND REVISION NOTES

| Revised Section | Source (U.S. Code) | Source (Statutes at Large) |
|-----------------|--------------------|---|
| 220710 | 36:1804. | Nov. 20, 1981, Pub. L. 97–83, § 4, 95 Stat. 1094. |

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

§ 220711. 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. 1480.)

HISTORICAL AND REVISION NOTES

| Revised Section | Source (U.S. Code) | Source (Statutes at Large) |
|-----------------|--------------------|---|
| 220711 | 36:1809. | Nov. 20, 1981, Pub. L. 97–83, § 9, 95 Stat. 1095. |

§ 220712. 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. 1480.)

HISTORICAL AND REVISION NOTES

| Revised Section | Source (U.S. Code) | Source (Statutes at Large) |
|-----------------|--------------------|--|
| 220712 | 36:1811. | Nov. 20, 1981, Pub. L. 97–83, § 12, 95 Stat. 1096. |

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 207 of House Document No. 103–7.