

(b) CORPORATE FUNCTION.—The corporation shall function as an educational, patriotic, civic, historical, and research organization under the laws of Delaware.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1347; Pub. L. 105-354, § 1(7), Nov. 3, 1998, 112 Stat. 3244.)

HISTORICAL AND REVISION NOTES  
PUB. L. 105-225

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
70103(a) .....	36:5603.	Sept. 23, 1996, Pub. L. 104-201, title XVIII, §§ 1803, 1808(f), 110 Stat. 2760, 2761.
70103(b) .....	36:5608(f).	

PUB. L. 105-354

This amends section 70103(b) of title 36 to correct an inconsistency in the revised title.

Editorial Notes

AMENDMENTS

1998—Subsec. (b). Pub. L. 105-354 struck out “the State of” before “Delaware”.

Statutory Notes and Related Subsidiaries

TRANSFER OF FUNCTIONS

For transfer of authorities, functions, personnel, and assets of the Coast Guard, including the authorities and functions of the Secretary of Transportation relating thereto, to the Department of Homeland Security, and for treatment of related references, see sections 468(b), 551(d), 552(d), and 557 of Title 6, Domestic Security, and the Department of Homeland Security Reorganization Plan of November 25, 2002, as modified, set out as a note under section 542 of Title 6.

§ 70104. Membership

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

(b) NONDISCRIMINATION.—The terms of membership may not discriminate on the basis of race, color, religion, sex, disability, age, or national origin.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1348.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
70104(a) .....	36:5605.	Sept. 23, 1996, Pub. L. 104-201, title XVIII, §§ 1805, 1808(g) (related to membership), 110 Stat. 2761.
70104(b) .....	36:5608(g) (related to membership).	

In subsection (a), the words “Except as provided in this chapter” are substituted for “Except as provided in section 5608(g) of this title” for consistency in the revised title.

In subsection (b), the words “The terms of membership” are substituted for “In establishing the conditions of membership in the association” for consistency in the revised title and to eliminate unnecessary words.

§ 70105. Governing body

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

provided in the bylaws and articles of incorporation.

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

(c) NONDISCRIMINATION.—The requirements for serving as a director or officer may not discriminate on the basis of race, color, religion, sex, disability, age, or national origin.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1348.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
70105(a) .....	36:5606.	Sept. 23, 1996, Pub. L. 104-201, title XVIII, §§ 1806, 1807, 1808(g) (related to directors and officers), 110 Stat. 2761.
70105(b) .....	36:5607.	
70105(c) .....	36:5608(g) (related to directors and officers).	

In subsections (a) and (b), the words “and in conformity with the laws of the State of Delaware” are omitted as unnecessary.

In subsection (c), the words “The requirements for serving as a director or officer” are substituted for “in determining the requirements for serving on the board of directors or as an officer of the association” for consistency in the revised title and to eliminate unnecessary words.

§ 70106. 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. 1348.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
70106 .....	36:5602.	Sept. 23, 1996, Pub. L. 104-201, title XVIII, § 1802, 110 Stat. 2760.

The words “each State in which it is incorporated” are substituted for “the State of Delaware” for consistency in the revised title. The words “and subject to the laws of such State” are omitted as unnecessary.

§ 70107. Restrictions

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

(b) 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 employee or reimbursement for actual necessary expenses in amounts approved by the board of directors.

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

(d) 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. 1348.)