

(c) DISTRIBUTION OF INCOME OR ASSETS.—The income and 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 corporation or on its dissolution or final liquidation. This subsection does not prevent the payment of reasonable compensation to an officer in an amount approved by the board of directors.

(d) LOANS.—The corporation may not make a loan to a director, officer, or employee. Directors who vote for or assent to making a loan to a director, officer, or employee, 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. 1378.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130507(a)	36:1082.	July 16, 1964, Pub. L. 88–378, §§9, 10, 12, 78 Stat. 327.
130507(b)	36:1080.	
130507(c)	36:1079(a).	
130507(d)	36:1079(b).	

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

In subsection (b), the words “or otherwise” are omitted as unnecessary.

In subsection (c), the words “inure to the benefit of” are substituted for “inure to” for consistency in the revised title. The words “This subsection does not prevent” are substituted for “Nothing in this subsection, however, shall be construed to prevent” for consistency in the revised title and to eliminate unnecessary words.

§ 130508. Principal office

The principal office of the corporation shall be in Williamsport, Pennsylvania, or another place decided by the board of directors. However, the activities of the corporation may be conducted throughout the world.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1378.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130508	36:1075(a).	July 16, 1964, Pub. L. 88–378, §5(a), 78 Stat. 326.

The words “shall not be confined to that place and” are omitted as unnecessary. The words “throughout the various States, the Commonwealth of Puerto Rico, and the possessions of the United States, and in other areas” are omitted as included in “throughout the world”.

§ 130509. 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 inspect the records of the corporation for any proper purpose, at any reasonable time.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1379.)

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1378.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130509	36:1083.	July 16, 1964, Pub. L. 88–378, §13, 78 Stat. 327.

The word “records” is substituted for “books and records” for consistency in the revised title and to eliminate unnecessary words.

§ 130510. Statement required in audit report

The corporation shall include in the audit report statement required under section 10101(b)(1)(B) of this title a schedule of all contracts requiring payments greater than \$10,000 and all payments of compensation or fees at a rate greater than \$10,000 a year.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1378.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130510	36:1084(b) (2d sentence cl. (2)).	July 16, 1964, Pub. L. 88–378, §14(b) (2d sentence cl. (2)), 78 Stat. 328.

The word “salaries” is omitted as included in “compensation”.

TERMINATION OF REPORTING REQUIREMENTS

For termination, effective May 15, 2000, of reporting provisions in this section, see section 3003 of Pub. L. 104–66, as amended, set out as a note under section 1113 of Title 31, Money and Finance, and page 202 of House Document No. 103–7.

§ 130511. Service of process

The corporation shall have a designated agent in the District of Columbia to receive service of process for the corporation. Notice to or service on the agent, or mailed to the business address of the agent, is notice to or service on the corporation.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1379.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130511	36:1075(b).	July 16, 1964, Pub. L. 88–378, §5(b), 78 Stat. 326.

§ 130512. 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. 1379.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130512	36:1081.	July 16, 1964, Pub. L. 88–378, §11, 78 Stat. 327.

§ 130513. Distribution of assets on dissolution or final liquidation

On dissolution or final liquidation of the corporation, any assets remaining after the dis-

charge of all liabilities shall be distributed as provided by the board of directors, but consistent with the purposes of the corporation and in compliance with the constitution and bylaws of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1379.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130513	36:1085.	July 16, 1964, Pub. L. 88-378, §15, 78 Stat. 328.

The words “dissolution or final liquidation” are substituted for “final dissolution or liquidation” for consistency in the revised title. The word “satisfaction” is omitted as included in “discharge”, and the word “obligations” is omitted as included in “liabilities”. The words “outstanding” and “and all Federal and State laws applicable thereto” are omitted as unnecessary.

CHAPTER 1401—MARINE CORPS LEAGUE

- Sec. 140101. Organization.
- 140102. Purposes.
- 140103. Powers.
- 140104. Annual report.

§ 140101. Organization

(a) FEDERAL CHARTER.—Marine Corps League (in this chapter, the “corporation”) is a federally chartered corporation.

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

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1379.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
140101(a)	36:57.	Aug. 4, 1937, ch. 564, §§1, 3(a), 50 Stat. 558, 559.
140101(b)	36:57b(a).	

Subsection (a) is substituted for the source provision for consistency in the revised title and to eliminate executed and unnecessary words.

Subsection (b) is substituted for “shall have perpetual succession” for consistency in the revised title.

§ 140102. Purposes

The purposes of the corporation are—

- (1) to preserve the traditions and to promote the interests of the United States Marine Corps;
- (2) to band those who, on August 4, 1937, were serving in the United States Marine Corps and those who have been honorably discharged from that service together in fellowship that they may effectively promote the ideals of American freedom and democracy;
- (3) to fit its members for the duties of citizenship and to encourage them to serve as ably as citizens as they have served the Nation under arms;
- (4) to hold sacred the history and memory of the men who have given their lives to the Nation;
- (5) to foster love for the principles which they have supported by blood and valor since the founding of the Republic;

(6) to maintain true allegiance to American institutions;

(7) to create a bond of comradeship between those in service and those who have returned to civil life;

(8) to aid voluntarily and to render assistance to all marines and former marines as well as to their widows and orphans; and

(9) to perpetuate the history of the United States Marine Corps and by fitting acts to observe the anniversaries of historical occasions of peculiar interest to marines.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1379.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
140102	36:57a.	Aug. 4, 1937, ch. 564, §2, 50 Stat. 558.

§ 140103. Powers

The corporation may—

- (1) adopt and amend bylaws;
- (2) adopt and alter a corporate seal;
- (3) appoint or elect officers and agents;
- (4) choose a board of trustees, consisting of at least 5 but not more than 15 individuals, to conduct the business and exercise the powers of the corporation;
- (5) establish and maintain offices to conduct its activities;
- (6) acquire, own, lease, encumber, and transfer property as necessary or appropriate to carry out the purposes of the corporation;
- (7) charge and collect membership dues and receive contributions of money or property to be devoted to carrying out the purposes of the corporation;
- (8) sue and be sued; and
- (9) do any other act necessary or appropriate to carry out the purposes of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1380.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
140103	36:57b(b)-(j).	Aug. 4, 1937, ch. 564, §3(b)-(j), 50 Stat. 559.

In clause (1), the word “amend” is substituted for “alter” for consistency in the revised title. The words “not inconsistent with the Constitution and laws of the United States or of any State” are omitted as unnecessary.

Clause (6) is substituted for “acquire, by purchase, devise, bequest, gift, or otherwise, and hold, encumber, convey, or otherwise dispose of such real and personal property as may be necessary or appropriate for its corporate purposes” for consistency in the revised title and to eliminate unnecessary words.

§ 140104. Annual report

Not later than December 1 of each year, the corporation shall submit a report to Congress on the activities of the corporation during the prior calendar year. The report may not be printed as a public document.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1380.)