

calendar year. The report may not be printed as a public document.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1381.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
140305 .....	36:317.	Sept. 20, 1950, ch. 956, §7, 64 Stat. 869; Aug. 30, 1964, Pub. L. 88-504, §4(14), 78 Stat. 637.

The word “activities” is substituted for “proceedings” for consistency in the revised title.

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.

**CHAPTER 1404—MILITARY OFFICERS ASSOCIATION OF AMERICA**

- Sec.
- 140401. Organization.
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**§ 140401. Organization**

(a) FEDERAL CHARTER.—Military Officers Association of America (in this chapter, the “corporation”), a nonprofit organization that meets the requirements for a veterans service organization under section 501(c)(19) of the Internal Revenue Code of 1986 and is organized under the laws of the Commonwealth of Virginia, is a federally chartered corporation.

(b) EXPIRATION OF CHARTER.—If the corporation does not comply with the provisions of this chapter, the charter granted by subsection (a) shall expire.

(Added Pub. L. 111-95, §1(a), Nov. 6, 2009, 123 Stat. 3001.)

REFERENCES IN TEXT

Section 501 of the Internal Revenue Code of 1986, referred to in subsec. (a), is classified to section 501 of Title 26, Internal Revenue Code.

**§ 140402. Purposes**

(a)<sup>1</sup> GENERAL.—The purposes of the corporation are as provided in its bylaws and articles of incorporation and include—

- (1) to inculcate and stimulate love of the United States and the flag;
- (2) to defend the honor, integrity, and supremacy of the Constitution of the United States and the United States Government;

<sup>1</sup> So in original. No subsec. (b) has been enacted.

(3) to advocate military forces adequate to the defense of the United States;

(4) to foster the integrity and prestige of the Armed Forces;

(5) to foster fraternal relations between all branches of the various Armed Forces from which members are drawn;

(6) to further the education of children of members of the Armed Forces;

(7) to aid members of the Armed Forces and their family members and survivors in every proper and legitimate manner;

(8) to present and support legislative proposals that provide for the fair and equitable treatment of members of the Armed Forces, including the National Guard and Reserves, military retirees, family members, survivors, and veterans; and

(9) to encourage recruitment and appointment in the Armed Forces.

(Added Pub. L. 111-95, §1(a), Nov. 6, 2009, 123 Stat. 3001.)

**§ 140403. Membership**

Eligibility for membership in the corporation, and the rights and privileges of members of the corporation, are as provided in the bylaws of the corporation.

(Added Pub. L. 111-95, §1(a), Nov. 6, 2009, 123 Stat. 3002.)

**§ 140404. Governing body**

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

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

(Added Pub. L. 111-95, §1(a), Nov. 6, 2009, 123 Stat. 3002.)

**§ 140405. Powers**

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

(Added Pub. L. 111-95, §1(a), Nov. 6, 2009, 123 Stat. 3002.)

**§ 140406. 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 of the corporation 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 of the corporation 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 of the corporation.