

HISTORICAL AND REVISION NOTES—Continued

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
152702(b) .....	36:1514 (last sentence).	

This section is substituted for the source provisions for consistency in the revised title.

§ 152703. Purposes

The purposes of the corporation are—

(1) to promote, in every way, patriotic, scientific, educational, and civic improvement activities and public safety in skiing, by such means as the dissemination of information and the formation of volunteer local patrols consisting of competent skiers trained in first aid for the purpose of preventing accidents and rendering speedy assistance to individuals sustaining accidents; and

(2) to solicit contributions of money, services, and other property for, and generally to encourage and assist in carrying out these purposes in every way.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1418.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
152703 .....	36:1503.	Dec. 2, 1980, Pub. L. 96-489, § 3, 94 Stat. 2553.

In clause (1), the words “in every way” are substituted for “in any and all ways” for consistency in this section and to eliminate unnecessary words. The words “by such means as” are substituted for “including, without limiting the generality of the foregoing” to eliminate unnecessary words. The words “with respect thereto” and “the administration of” are omitted as unnecessary.

§ 152704. 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 bylaws.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1418.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
152704 .....	36:1505.	Dec. 2, 1980, Pub. L. 96-489, § 5, 94 Stat. 2553.

§ 152705. 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. 1419.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
152705(a) .....	36:1506.	Dec. 2, 1980, Pub. L. 96-489, §§ 6, 7, 94 Stat. 2553.
152705(b) .....	36:1507.	

The words “and in conformity with the laws of the State or States where incorporated” are omitted as unnecessary.

§ 152706. 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. 1419.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
152706 .....	36:1502.	Dec. 2, 1980, Pub. L. 96-489, § 2, 94 Stat. 2553.

§ 152707. 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 participate in any political 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.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1419.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
152707(a) .....	36:1508(d).	Dec. 2, 1980, Pub. L. 96-489, § 8, 94 Stat. 2554.
152707(b) .....	36:1508(c).	
152707(c) .....	36:1508(a).	
152707(d) .....	36:1508(b).	

In subsection (a), the words “any shares of” 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.

§ 152708. 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. 1419.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
152708 .....	36:1514 (1st sentence).	Dec. 2, 1980, Pub. L. 96-489, § 15 (1st sentence), 94 Stat. 2555.

§ 152709. Records and inspection

(a) RECORDS.—The corporation shall keep—