

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
153706 .....	36:1017.	Sept. 7, 1962, Pub. L. 87-650, §17, 76 Stat. 505.

The word “sole” is omitted as included in “exclusive”. The words “the corporation adopts” are substituted for “as have heretofore been used by the Illinois corporation described in section 1018 of this title” for consistency in the revised title. The words “and the right to which may be lawfully transferred to the corporation” are omitted as executed.

§ 153707. Restrictions

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

(b) POLITICAL ACTIVITIES.—The corporation or an officer or agent as such may not contribute to, support, or assist a political party or candidate for public office.

(c) DISTRIBUTION OF INCOME OR ASSETS.—The income or assets of the corporation may not inure to the benefit of, or be distributed to, an 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 or reimbursement for actual necessary expenses in amounts approved by the council of administration of the corporation.

(d) LOANS.—The corporation may not make a loan or advance to an officer or member of the corporation. Members of the council of administration who vote for or assent to making a loan or advance to an officer or member, and officers who participate in making the loan or advance, are jointly and severally liable to the corporation for the amount of the loan or advance until it is repaid.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1429.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
153707(a) .....	36:1013.	Sept. 7, 1962, Pub. L. 87-650, §§10, 11, 13, 76 Stat. 504, 505.
153707(b) .....	36:1011.	
153707(c) .....	36:1010(a).	
153707(d) .....	36:1010(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.

In subsection (d), the words “or advance” are added in 2 places for consistency in the subsection. In the first sentence, the words “or member” are added for consistency in the subsection.

§ 153708. Principal office

The principal office of the corporation shall be in Springfield, Illinois. However, the activities of the corporation are not confined to Springfield but may be conducted throughout the States of the United States and the District of Columbia.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1429.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
153708 .....	36:1009(a).	Sept. 7, 1962, Pub. L. 87-650, §9(a), 76 Stat. 504.

The word “various” is omitted as unnecessary.

§ 153709. Records and inspection

(a) RECORDS.—The corporation shall keep—

(1) correct and complete records of account; and

(2) minutes of the proceedings of its national convention.

(b) INSPECTION.—A member, 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. 1430.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
153709 .....	36:1014.	Sept. 7, 1962, Pub. L. 87-650, §14, 76 Stat. 505.

The word “records” is substituted for “books and records” for consistency in the revised title and with other titles of the United States Code.

§ 153710. Service of process

The corporation shall have a designated agent in the District of Columbia to receive service of process, notice, or demand for the corporation. Designation of the agent shall be filed in the office of the Mayor of the District of Columbia or another office designated by the Mayor. Notice to or service on the agent is notice to or service on the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1430.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
153710 .....	36:1009(b).	Sept. 7, 1962, Pub. L. 87-650, §9(b), 76 Stat. 504.

The words “at all times” and “authorized” are omitted as unnecessary. The words “Designation of the agent shall be filed” are substituted for “The corporation shall file . . . a statement designating the initial and each successor registered agent of the corporation immediately following any such designation” for consistency in the revised title and to eliminate unnecessary words. The words “office of Mayor of the District of Columbia” are substituted for “Commissioners of the District of Columbia” in section 9(b) of the Act of September 7, 1962 (Public Law 87-650, 76 Stat. 504), because under section 401 of Reorganization Plan No. 3 of 1967 (5 App. U.S.C.), the functions of the Board of Commissioners of the District of Columbia were transferred to the Commissioner of the District of Columbia, and under sections 421 and 711 of the District of Columbia Self-Government and Governmental Reorganization Act (Public Law 93-198, 87 Stat. 789, 818), the office of Commissioner of the District of Columbia was abolished and replaced by the office of Mayor of the District of Columbia. The words “Notice to or service on the agent is notice to or service on the corporation” are substituted for “service of such process, notice or demand required or permitted by law to be served upon