

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130504(a) .....	36:1077.	July 16, 1964, Pub. L. 88-378, §§ 7, 8, 78 Stat. 326.
130504(b) .....	36:1078.	

In subsection (a), the text of 36:1077(a) and the word “Thereafter” in 36:1077(b) are omitted as executed and obsolete. In paragraph (2), the word “filling” is substituted for “filing” to correct an error in the United States Code.

§ 130505. Powers

The corporation may—

- (1) adopt and amend a constitution and by-laws for the management of its property and the regulation of its affairs;
- (2) adopt and alter a corporate seal;
- (3) adopt, alter, and display seals, emblems, and badges;
- (4) choose directors, officers, trustees, managers, employees, and agents as the activities of the corporation require;
- (5) make contracts;
- (6) acquire, own, lease, encumber, and transfer property as necessary or convenient to carry out the purposes of the corporation;
- (7) borrow money, issue instruments of indebtedness, and secure its obligations by granting security interests in its property;
- (8) charge and collect membership dues and subscription fees;
- (9) sue and be sued; and
- (10) do any other act necessary or desirable to carry out the purposes of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1377.)

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Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130505 .....	36:1074. 36:1087.	July 16, 1964, Pub. L. 88-378, §§ 4, 17, 78 Stat. 325, 328.

In this section, the text of 36:1087 is omitted as executed and obsolete.

In clause (1), the word “alter” is omitted as included in “amend”. The words “not inconsistent with the laws of the United States or any State in which the corporation is to operate” are omitted as unnecessary.

In clause (2), the word “use” is omitted as unnecessary.

In clause (3), the word “use” is omitted as included in “display”. The words “as it may adopt” are omitted as unnecessary.

In clause (4), the word “activities” is substituted for “business” for consistency in the revised title.

In clause (5), the words “make contracts” are substituted for “to contract and be contracted with” for consistency in the revised title and to eliminate unnecessary words.

Clause (6) is substituted for “take and hold by lease, gift, purchase, grant, devise, bequest or otherwise any property, real or personal, necessary for attaining the objects and carrying into effect the purposes of the corporation” and “transfer, encumber, and convey real or personal property” for consistency in the revised title and to eliminate unnecessary words. The words “subject to applicable provisions of law in any State (A) governing the amount or kind of real and personal property which may be held by, or (B) otherwise limiting or controlling the ownership of real or personal property by a corporation operating in such State” are omitted as unnecessary.

In clause (7), the words “for the purposes of the corporation” are omitted as unnecessary. The words “issue instruments of indebtedness, and secure its obligations by granting security interests in its property” are substituted for “issue bonds therefor, and secure the same by mortgage”, for consistency in the revised title. The words “subject to all applicable provisions of Federal or State law” are omitted as unnecessary.

In clause (8), the words “receive contributions or grants of money or property to be devoted to the carrying out of its purposes” are omitted as included in “acquire . . . property as necessary or convenient to carry out the purposes of the corporation” in clause (6).

In clause (9), the words “complain, and defend in any court of competent jurisdiction” are omitted as unnecessary.

In clause (10), the words “and all lawful”, “and things”, and “objects and” are omitted as unnecessary.

§ 130506. Exclusive right to name and emblems

The corporation has the exclusive right to use and to allow others to use the names “Little League” and “Little Leaguer” and the official Little League emblem or any colorable simulation of that emblem. This section does not affect any vested rights.

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

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Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130506 .....	36:1086.	July 16, 1964, Pub. L. 88-378, § 16, 78 Stat. 328.

The word “sole” is omitted as included in “exclusive”. The words “or refuse” are omitted as unnecessary. The words “This section does not affect any vested rights” are substituted for “No powers or privileges hereby granted shall, however, interfere or conflict with established or vested rights” for consistency in the revised title and to eliminate unnecessary words.

§ 130507. 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, officer, or agent as such may not contribute to, support, or assist any political party or candidate for office.

(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.