

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 201 of House Document No. 103-7.

§ 130113. Distribution of assets on dissolution or final liquidation

On dissolution or final liquidation of the corporation, any assets remaining after the discharge of all liabilities shall be distributed as provided by the council of administration, but in compliance with the constitution and bylaws of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1373.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130113 .....	36:78p.	June 17, 1959, Pub. L. 86-47, §17, 73 Stat. 80.

The word “satisfaction” is omitted as included in “discharge”, and the word “obligations” is omitted as included in “liabilities”. The word “outstanding” is omitted as unnecessary. The words “as provided by” are substituted for “in accordance with the determination of” for consistency in the revised title and to eliminate unnecessary words. The reference to the “council of administration” is retained although there is no council of administration created by 36:78e or 36:78f. The words “all Federal and State laws applicable thereto” are omitted as unnecessary.

CHAPTER 1303—LEGION OF VALOR OF THE UNITED STATES OF AMERICA, INCORPORATED

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- 130301. Organization.
- 130302. Principles and purposes.
- 130303. Membership.
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- 130311. Distribution of assets on dissolution or final liquidation.

§ 130301. Organization

(a) FEDERAL CHARTER.—Legion of Valor of the United States of America, Incorporated (in this chapter, the “corporation”), is a federally chartered corporation.

(b) PLACE OF INCORPORATION AND DOMICILE.—The corporation is declared to be incorporated and domiciled in the District of Columbia.

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

(d) REFERENCES TO ARMY AND NAVY LEGION OF VALOR OF THE UNITED STATES OF AMERICA, INCORPORATED.—Any reference to the Army and Navy Legion of Valor of the United States of America, Incorporated, is deemed to refer to the Legion of Valor of the United States of America, Incorporated.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1374.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130301(a) .....	36:631 (related to creation and declaration of incorporation).	Aug. 4, 1955, ch. 546, §§1, 2, 4(1), 69 Stat. 486, 487.
130301(b) .....	36:632. 36:631 (related to place of incorporation and domicile).	
130301(c) .....	36:631 (related to perpetual succession).	
130301(d) .....	36:634(1). 36:648.	June 21, 1961, Pub. L. 87-56, §1, 75 Stat. 95.

This section is substituted for the source provisions for consistency in the revised title and to eliminate executed and unnecessary words.

In subsection (a), the text of 36:632 is omitted as executed and obsolete.

In subsection (d), the words “The corporation known as the Army and Navy Legion of Valor of the United States of America, Incorporated, which was incorporated by the Act entitled ‘An Act to Incorporate the Army and Navy Legion of Valor of the United States of America’, approved August 4, 1955 (69 Stat. 486), shall be known and designated on and after June 21, 1961 as the Legion of Valor of the United States of America, Incorporated, and” are omitted as executed. The words “such corporation under the name of” and “such corporation under and by the name of” are omitted as unnecessary. The words “is deemed” are substituted for “shall be held” for consistency in the revised title.

§ 130302. Principles and purposes

(a) PRINCIPLES.—The principles underlying the corporation are patriotic allegiance to the United States of America, fidelity to the constitution and laws of the United States, the security of civil liberty, and the permanence of free institutions.

(b) PURPOSES.—The purposes of the corporation are—

- (1) to cherish the memories of the valiant deeds in arms for which the Congressional Medal of Honor, the Distinguished Service Cross, the Navy Cross, and the Air Force Cross are the insignia;
- (2) to promote true fellowship among its members;
- (3) to advance the best interests of members of the Armed Forces of the United States of America;
- (4) to extend all possible relief to needy members of the corporation and their widows and children; and
- (5) to stimulate patriotism in the minds of our youth by encouraging the study of the patriotic, military, and naval history of our Nation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1374.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
130302 .....	36:633.	Aug. 4, 1955, ch. 546, §3, 69 Stat. 487; June 21, 1961, Pub. L. 87-56, §2, 75 Stat. 95.

In subsection (b), the word “purposes” is substituted for “objects” for consistency in the revised title. The words “Navy Cross” are restated before “Air Force