

“transfer, convey, lease, sublease, mortgage, encumber, and otherwise alienate real, personal, or mixed property” for consistency in the revised title and to eliminate unnecessary words. The words “subject, however, to applicable provisions of law of any State or the District of Columbia (1) governing the amount or kind of such property which may be held by, or (2) otherwise limiting or controlling the ownership or any such property by a corporation operating in such State or the District of Columbia” are omitted as unnecessary.

In clause (6), 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 or other evidences of indebtedness therefor, and secure the same by mortgage, deed of trust, pledge, or otherwise” for consistency in the revised title. The words “subject in every case to all applicable provisions of the Federal and State laws or to the laws of the District of Columbia” are omitted as unnecessary.

In clause (7), the words “complain and defend in any court of competent jurisdiction” are omitted as unnecessary.

In clause (8), the words “any other act” are substituted for “any and all acts and things” to eliminate unnecessary words. The words “objects and” are omitted as unnecessary.

§ 153506. Exclusive right to name

The corporation has the exclusive right to use and to allow others to use the name “National Tropical Botanical Garden”.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1426.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
153506	36:4616.	Aug. 19, 1964, Pub. L. 88–449, §16, 78 Stat. 499; Oct. 28, 1988, Pub. L. 100–539, §1, 102 Stat. 2718.

§ 153507. Restrictions

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

(b) POLITICAL ACTIVITIES.—The corporation or a trustee or officer as such may not contribute to, support, or assist a political party or candidate for elective 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, a trustee, 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 board of trustees.

(d) LOANS.—The corporation may not make a loan to a trustee, officer, or employee. Trustees who vote for or assent to making a loan to a trustee, 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. 1426.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
153507(a)	36:4612.	Aug. 19, 1964, Pub. L. 88–449, §§12, 13, 15, 78 Stat. 499.
153507(b)	36:4615.	
153507(c)	36:4613(a).	
153507(d)	36:4613(b).	

In subsection (a), the words “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.

§ 153508. Principal office and location of activities and gardens

(a) PRINCIPAL OFFICE.—The principal office of the corporation shall be in the District of Columbia or another place decided by the board of trustees.

(b) LOCATION OF ACTIVITIES AND GARDENS.—The activities of the corporation may be conducted anywhere. However, the corporation may establish tropical botanical gardens only in the United States and its territories and possessions.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1426.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
153508	36:4607(a).	Aug. 19, 1964, Pub. L. 88–449, §7(a), 78 Stat. 498; Oct. 28, 1988, Pub. L. 100–539, §2, 102 Stat. 2718.

Subsection (a) is substituted for “The corporation initially shall have its principal office in the District of Columbia and later at such place as may be determined by the board of trustees” for consistency in the revised title.

Subsection (b) is substituted for “The corporation shall have the right to conduct its activities in the United States and elsewhere but shall establish a tropical botanical garden or gardens only in the United States. For purposes of this subsection, the term ‘United States’ includes any commonwealth, territory, or possession of the United States” to eliminate unnecessary words.

§ 153509. Records and inspection

(a) RECORDS.—The corporation shall keep—

- (1) correct and complete records of account;
- (2) minutes of the proceedings of its board of trustees and committees having any of the authority of its board of trustees; and
- (3) at its principal office, a record of the names and addresses of its members entitled to vote.

(b) INSPECTION.—A member entitled to vote, 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. 1426.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
153509	36:4611.	Aug. 19, 1964, Pub. L. 88–449, §11, 78 Stat. 499.