

be divided into a specified number of classes. Each class shall hold office for a definite period of years as provided in the bylaws.

(2) A majority of the directors must be present at a meeting of directors to constitute a quorum. A majority vote of the directors present at a meeting at which there is a quorum is necessary for the transaction of business.

(3) A director may be removed at any time for just and proper cause by a majority vote of a quorum of directors present at a meeting called for that purpose.

(4) A vacancy in the office of director may be filled by a majority vote of a quorum of the remaining directors present at a meeting called for that purpose. A director elected to fill a vacancy serves until the next annual meeting of the corporation.

(b) OFFICERS.—The officers of the corporation and their manner of election, term of office, duties, and powers are as provided in the bylaws.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1317.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
30304(a)	36:857.	Aug. 27, 1958, Pub. L. 85-769, §§ 7, 8, 72 Stat. 925.
30304(b)	36:858.	

In subsection (a)(1), the words “from time to time” are omitted as unnecessary. The words “except that the directors of Blinded Veterans Association, Incorporated, on August 27, 1958 shall be the first directors of the corporation” are omitted as executed and obsolete.

In subsection (a)(4), the word “duly” is omitted as unnecessary.

Subsection (b) is substituted for the source provision for consistency in the revised title. The words “consistent with this charter” in 36:858(b) are omitted as unnecessary.

§ 30305. Powers

The corporation may—

(1) adopt and amend a constitution and bylaws for the management of its property and the regulation of its affairs;

(2) adopt and alter a corporate seal;

(3) choose officers, managers, and agents as the activities of the corporation require;

(4) charge and collect membership dues;

(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) sue and be sued; and

(9) do any other act necessary and proper to carry out the purposes of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1318.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
30305	36:854. 36:866.	Aug. 27, 1958, Pub. L. 85-769, §§ 4, 16, 72 Stat. 924, 927.

In this section, the text of 36:866 is omitted as executed and obsolete.

In clause (1), the words “apply, and alter” and “not inconsistent with the laws of the United States of America 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 “activities” is substituted for “business” for consistency in the revised title.

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

Clause (6) is substituted for “take and hold by lease, gift, purchase, grant, devise, bequest or otherwise any property real, personal, or mixed, necessary or convenient for attaining the objects of the corporation” and “transfer, lease, or convey real or personal property” for consistency in the revised title and to eliminate unnecessary words. The words “subject, however, to applicable provisions of law of 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 and personal property by, a corporation operating in such State” are omitted as unnecessary.

Clause (7) is substituted for “borrow money for the purposes of the corporation and issue bonds or other evidences of indebtedness therefor and secure the same by mortgage or pledge subject to applicable Federal or State laws” for consistency in the revised title and to eliminate unnecessary words.

In clause (8), the words “complain and defend in any court of competent jurisdiction” are omitted as unnecessary.

In clause (9), the words “any other act” are substituted for “any and all acts” for consistency in the revised title.

§ 30306. Exclusive right to name, seals, emblems, and badges

The corporation and its authorized regional groups and other local subdivisions have the exclusive right to use the name “Blinded Veterans Association” and seals, emblems, and badges the corporation adopts.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1318.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
30306	36:867.	Aug. 27, 1958, Pub. L. 85-769, § 17, 72 Stat. 927.

The word “sole” is omitted as included in “exclusive”, and the word “have” (the 2d time appearing) is omitted as included in “use”. The words “duly”, “in carrying out its purposes”, and “lawfully” are omitted as unnecessary.

§ 30307. 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 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 director, officer, or member as such during the life of the corporation or on its dissolution or final liquidation. This section does not prevent the payment of—