

In clause (4), the word “continue” is omitted as included in “carry out”.

AMENDMENTS

2007—Par. (5). Pub. L. 110-26 added par. (5).

§ 300103. Membership and chapters

(a) MEMBERSHIP.—Membership in the corporation is open to all the people of the United States and its territories and possessions, on payment of an amount specified, or as otherwise provided, in the bylaws.

(b) CHAPTERS.—(1) The chapters of the corporation are the local units of the corporation. The corporation shall prescribe policies and regulations related to—

(A) granting charters to the chapters and revoking those charters;

(B) the territorial jurisdiction of the chapters;

(C) the relationship of the chapters to the corporation; and

(D) compliance by the chapters with the policies and regulations of the corporation.

(2) The policies and regulations shall require that each chapter adhere to the democratic principles of election specified in the bylaws in electing the governing body of the chapter and selecting delegates to the annual meeting of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1491; Pub. L. 110-26, § 5, May 11, 2007, 121 Stat. 106.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
300103(a)	36:4a (1st par.).	Jan. 5, 1905, ch. 23, §4a, as added May 8, 1947, ch. 50, § 5, 61 Stat. 81.
300103(b)	36:4a (last par.).	

In subsection (a), the word “possessions” is substituted for “dependencies” for clarity and consistency in the revised title. The words “from time to time” are omitted as unnecessary.

In subsection (b)(1), before clause (A), the words “within the States and Territories of the United States” are omitted as unnecessary. The words “The board of governors shall prescribe regulations related to” are substituted for “The regulations with respect to . . . shall be as determined from time to time by the Board of Governors” for consistency in the revised title. In clause (D), the word “regulations” is substituted for “rules” for clarity and consistency in the revised title and with other titles of the United States Code.

AMENDMENTS

2007—Subsec. (a). Pub. L. 110-26, §5(1), inserted “, or as otherwise provided,” before “in the bylaws”.

Subsec. (b)(1). Pub. L. 110-26, §5(2), in introductory provisions, substituted “corporation shall” for “board of governors shall” and inserted “policies and” before “regulations related”.

Subsec. (b)(2). Pub. L. 110-26, §5(3), inserted “policies and” before “regulations shall require” and substituted “annual meeting” for “national convention”.

§ 300104. Board of governors

(a) BOARD OF GOVERNORS.—

(1) IN GENERAL.—The board of governors is the governing body of the corporation with all

powers of governing and directing, and of overseeing the management of the business and affairs of, the corporation.

(2) NUMBER.—The board of governors shall fix by resolution, from time to time, the number of members constituting the entire board of governors, provided that—

(A) as of March 31, 2009, and thereafter, there shall be no fewer than 12 and no more than 25 members; and

(B) as of March 31, 2012, and thereafter, there shall be no fewer than 12 and no more than 20 members constituting the entire board.

Procedures to implement the preceding sentence shall be provided in the bylaws.

(3) APPOINTMENT.—The governors shall be appointed or elected in the following manner:

(A) CHAIRMAN.—

(i) IN GENERAL.—The board of governors, in accordance with procedures provided in the bylaws, shall recommend to the President an individual to serve as chairman of the board of governors. If such recommendation is approved by the President, the President shall appoint such individual to serve as chairman of the board of governors.

(ii) VACANCIES.—Vacancies in the office of the chairman, including vacancies resulting from the resignation, death, or removal by the President of the chairman, shall be filled in the same manner described in clause (i).

(iii) DUTIES.—The chairman shall be a member of the board of governors and, when present, shall preside at meetings of the board of governors and shall have such other duties and responsibilities as may be provided in the bylaws or a resolution of the board of governors.

(B) OTHER MEMBERS.—

(i) IN GENERAL.—Members of the board of governors other than the chairman shall be elected at the annual meeting of the corporation in accordance with such procedures as may be provided in the bylaws.

(ii) VACANCIES.—Vacancies in any such elected board position and in any newly created board position may be filled by a vote of the remaining members of the board of governors in accordance with such procedures as may be provided in the bylaws.

(b) TERMS OF OFFICE.—

(1) IN GENERAL.—The term of office of each member of the board of governors shall be 3 years, except that—

(A) the board of governors may provide under the bylaws that the terms of office of members of the board of governors elected to the board of governors before March 31, 2012, may be less than 3 years in order to implement the provisions of subparagraphs (A) and (B) of subsection (a)(2); and

(B) any member of the board of governors elected by the board to fill a vacancy in a board position arising before the expiration of its term may, as determined by the board,