

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1407.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151901	36:601. 36:602. 36:604(1).	Aug. 28, 1954, ch. 1036, §§ 1, 2, 4(1), 68 Stat. 891, 892.

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

§ 151902. Purposes

The purposes of the corporation are to raise from private sources, administer, and disperse funds for medical education, and in carrying out those purposes, to take other appropriate action to promote—

- (1) the interpretation of the needs of medical education to the American public;
- (2) the encouragement of the growth, development, and advancement of constantly improving standards and methods in the education and training of all medical personnel in the United States; and
- (3) the preservation of academic freedom in the institutions of medical education.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1408.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151902	36:603.	Aug. 28, 1954, ch. 1036, § 3, 68 Stat. 892.

The words “in carrying out those purposes” are substituted for “in connection therewith” for clarity. In clause (2), the word “personnel” is substituted for “manpower” to use a word that is gender-neutral.

§ 151903. Membership

(a) ELIGIBILITY.—Except as provided in this chapter, eligibility for membership in the corporation and the rights, privileges, and designation of classes of members are as provided in the constitution and bylaws of the corporation.

(b) VOTING.—Each member (except an honorary, sustaining, or associate member) has one vote on each matter submitted to a vote at a meeting of the members.

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Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151903	36:606.	Aug. 28, 1954, ch. 1036, § 6, 68 Stat. 893.

In subsection (a), the words “are as provided in the constitution and bylaws of the corporation” are substituted for “shall . . . be determined as the constitution and bylaws of the corporation may provide” for consistency in the revised title and to eliminate unnecessary words.

In subsection (b), the words “the right to” are omitted as unnecessary.

§ 151904. Governing body

(a) BOARD OF DIRECTORS.—(1) The board of directors is the governing body of the corporation.

Between meetings of the members of the corporation, the board is responsible for the general policies and program of the corporation and for the control of all funds of the corporation.

(2) The number of directors, their manner of selection (including the filling of vacancies), and their term of office are as provided in the constitution and bylaws of the corporation. However—

- (A) the corporation shall have at least 15 but not more than 25 directors; and
- (B) at least four of the directors shall be members of the medical profession.

(b) OFFICERS.—(1) The officers of the corporation are a chairman of the board of directors, a president, one or more vice presidents as provided in the constitution and bylaws, a secretary, a treasurer, and one or more assistant secretaries and assistant treasurers as provided in the constitution and bylaws.

(2) The manner of election, term of office, and duties of the officers are as provided in the constitution and bylaws.

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Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151904(a)	36:607.	Aug. 28, 1954, ch. 1036, §§ 7, 8, 68 Stat. 893.
151904(b)	36:608.	

In subsection (a), the text of 36:607(a) is omitted as obsolete. In paragraph (1), the words “control of all funds of the corporation” are substituted for “control of all contributed funds as may be raised by the corporation” to eliminate unnecessary words.

§ 151905. 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, employees, and agents as the activities of the corporation require;
- (4) make contracts;
- (5) acquire, own, lease, encumber, and transfer property as necessary or convenient to carry out the purposes of the corporation;
- (6) borrow money, issue instruments of indebtedness, and secure its obligations by granting security interests in its property; and
- (7) sue and be sued.

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HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151905	36:604(2)–(9). 36:616.	Aug. 28, 1954, ch. 1036, §§ 4(2)–(9), 16, 68 Stat. 892, 895.

In this section, the text of 36:616 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.