

Librarian of Congress, who shall provide all needful books of reference therefor. The librarian, two assistant librarians, and assistant in the library, shall be appointed by the Clerk of the House, with the approval of the Speaker of the House of Representatives. No removals shall be made from the said positions except for cause reported to and approved by the Committee on Rules.

(Mar. 3, 1901, ch. 830, §1, 31 Stat. 964.)

§ 154. Library of Congress Trust Fund Board; members; quorum; seal; rules and regulations

A board is created and established, to be known as the “Library of Congress Trust Fund Board” (hereinafter referred to as the board), which shall consist of the Secretary of the Treasury (or an Assistant Secretary designated in writing by the Secretary of the Treasury), the chairman and the vice chair of the Joint Committee on the Library, the Librarian of Congress, two persons appointed by the President for a term of five years each (the first appointments being for three and five years, respectively), four persons appointed by the Speaker of the House of Representatives (in consultation with the minority leader of the House of Representatives) for a term of five years each (the first appointments being for two, three, four, and five years, respectively), and four persons appointed by the majority leader of the Senate (in consultation with the minority leader of the Senate) for a term of five years each (the first appointments being for two, three, four, and five years, respectively). Upon request of the chair of the Board, any member whose term has expired may continue to serve on the Trust Fund Board until the earlier of the date on which such member’s successor is appointed or the expiration of the 1-year period which begins on the date such member’s term expires. Seven members of the board shall constitute a quorum for the transaction of business, and the board shall have an official seal, which shall be judicially noticed. The board may adopt rules and regulations in regard to its procedure and the conduct of its business.

(Mar. 3, 1925, ch. 423, §1, 43 Stat. 1107; Pub. L. 95-277, May 12, 1978, 92 Stat. 236; Pub. L. 102-246, §§1, 2, Feb. 18, 1992, 106 Stat. 31; Pub. L. 106-481, title II, §201, Nov. 9, 2000, 114 Stat. 2190.)

CODIFICATION

Section is comprised of first par. of section 1 of act Mar. 3, 1925. Second par. of section 1 is classified to section 155 of this title.

AMENDMENTS

2000—Pub. L. 106-481 inserted “and the vice chair” after “the chairman” and “Upon request of the chair of the Board, any member whose term has expired may continue to serve on the Trust Fund Board until the earlier of the date on which such member’s successor is appointed or the expiration of the 1-year period which begins on the date such member’s term expires.” after first sentence and substituted “Seven members of the board” for “Nine members of the board”.

1992—Pub. L. 102-246 struck out “and” after “Librarian of Congress,” inserted “, four persons appointed by the Speaker of the House of Representatives (in con-

sultation with the minority leader of the House of Representatives) for a term of five years each (the first appointments being for two, three, four, and five years, respectively), and four persons appointed by the majority leader of the Senate (in consultation with the minority leader of the Senate) for a term of five years each (the first appointments being for two, three, four, and five years, respectively)” after “respectively”, and substituted “Nine” for “Three”.

1978—Pub. L. 95-277 inserted “(or an Assistant Secretary designated in writing by the Secretary of the Treasury)”.

EFFECTIVE DATE OF 2000 AMENDMENT

Pub. L. 106-481, title II, §202, Nov. 9, 2000, 114 Stat. 2191, provided that: “The amendments made by this title [amending this section] shall take effect on the date of the enactment of this Act [Nov. 9, 2000].”

SHORT TITLE

Act Mar. 3, 1925, enacting sections 154 to 162 and 163 of this title, is popularly known as the “Library of Congress Trust Fund Board Act”.

§ 155. Compensation and expenses of Library of Congress Trust Fund Board

No compensation shall be paid to the members of the board for their services as such members, but they shall be reimbursed for the expenses necessarily incurred by them, out of the income from the fund or funds in connection with which such expenses are incurred. The voucher of the chairman of the board shall be sufficient evidence that the expenses are properly allowable. Any expenses of the board, including the cost of its seal, not properly chargeable to the income of any trust fund held by it, shall be estimated for in the annual estimates of the librarian for the maintenance of the Library of Congress.

(Mar. 3, 1925, ch. 423, §1, 43 Stat. 1107.)

CODIFICATION

Section is comprised of second par. of section 1 of act Mar. 3, 1925. First par. of section 1 is classified to section 154 of this title.

§ 156. Gifts, etc., to Library of Congress Trust Fund Board

The Board is authorized to accept, receive, hold, and administer such gifts, bequests, or devises of property for the benefit of, or in connection with, the Library, its collections, or its service, as may be approved by the Board and by the Joint Committee on the Library.

(Mar. 3, 1925, ch. 423, §2, formerly §1, 43 Stat. 1107, renumbered Apr. 13, 1936, ch. 213, 49 Stat. 1205.)

CODIFICATION

Section is comprised of first par. of section 2 of act Mar. 3, 1925. Second, third, and fourth pars. of section 2 are classified to sections 157, 158, and 158a of this title, respectively.

§ 157. Funds of Library of Congress Trust Fund Board; management of

The moneys or securities composing the trust funds given or bequeathed to the board shall be receipted for by the Secretary of the Treasury, who shall invest, reinvest, or retain investments as the board may from time to time determine. The income as and when collected shall be de-