

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
150506	36:403. 36:408.	Apr. 3, 1952, ch. 131, §§3, 8, 66 Stat. 38, 40.

In this section, the text of 36:408 is omitted as executed and obsolete.

In clause (1), the word “adopt” is substituted for “ordain and establish” for consistency in the revised title. The words “not inconsistent with the laws of the United States of America or of any State in which the corporation operates” are omitted as unnecessary.

In clause (2), the word “use” is omitted as unnecessary.

In clause (3), the word “adopt” is substituted for “use and display . . . as it may adopt” for consistency in the revised title and to eliminate unnecessary words.

In clause (4), 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” for consistency in the revised title and to eliminate unnecessary words.

Clause (6) is substituted for “take and hold by lease, gift, purchase, grant, devise, or bequest any property, real or personal, necessary for carrying into effect the purposes of the corporation” and “transfer or convey real or personal property” for consistency in the revised title and to eliminate unnecessary words. The words “subject to applicable provisions of law of any State (1) governing the amount or kind of real and personal property which may be held by, or (2) otherwise limiting or controlling the ownership of real and personal property by, a corporation operating in such State” are omitted as unnecessary.

In clause (7), 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 notes, bonds, or other evidences of indebtedness therefor, and secure the same by mortgage” for consistency in the revised title. The words “subject in every case to all applicable provisions of Federal or State law” are omitted as unnecessary.

In clause (9), the words “complain and defend in any court of competent jurisdiction” are omitted as unnecessary.

§ 150507. Exclusive right to name, seals, emblems, and badges

The corporation has the exclusive right to use the name “National Conference of State Societies, Washington, District of Columbia” and seals, emblems, and badges the corporation adopts.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1390.)

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<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
150507	36:418.	Apr. 3, 1952, ch. 131, §18, 66 Stat. 41; July 5, 1968, Pub. L. 90–362, (2), 82 Stat. 292.

The words “in carrying out its purposes” are omitted as unnecessary.

§ 150508. Restrictions

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

(b) POLITICAL ACTIVITIES.—The corporation or an officer or member as such may not contrib-

ute to, support, or assist a political party or candidate for elective public office. The corporation may not carry on propaganda.

(c) DISTRIBUTION OF INCOME OR ASSETS.—The income or assets of the corporation may not inure to the benefit of, or be distributed to, an officer or member except on dissolution or final liquidation of the corporation.

(d) LOANS.—The corporation may not make a loan or advance to an officer or member of the board of representatives. Officers and members of the board who vote for or assent to making a loan or advance to an officer or member of the board, and officers or members of the board who participate in making the loan or advance, are jointly and severally liable to the corporation for the amount of the loan or advance until it is repaid.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1390.)

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<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
150508(a)	36:414.	Apr. 3, 1952, ch. 131, §§9–11, 14, 15, 66 Stat. 40.
150508(b)	36:410. 36:411.	
150508(c)	36:409.	
150508(d)	36:415.	

In subsection (a), the words “any shares of” are omitted as unnecessary.

In subsection (b), the words “The corporation may not” are substituted for “No part of the activities of the corporation shall consist of” to eliminate unnecessary words.

In subsection (c), the words “inure to the benefit of” are substituted for “inure” for consistency in the revised title. The words “as provided in section 417 of this title” are omitted as unnecessary.

In subsection (d), the words “or advance” are added in 2 places for consistency in the subsection.

§ 150509. Headquarters and principal office

The headquarters and principal office of the corporation shall be in the District of Columbia. However, the activities of the corporation are not confined to the District of Columbia but may be conducted throughout the States, territories, and possessions of the United States.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1391.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
150509	36:404(a).	Apr. 3, 1952, ch. 131, §4(a), 66 Stat. 39.

The word “office” is substituted for “offices” for consistency with section 150510 and other sections of the revised title. The word “various” is omitted as unnecessary.

§ 150510. Records and inspection

(a) RECORDS.—The corporation shall keep—

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