

AMENDMENTS

2008—Subsec. (b)(5). Pub. L. 110-336 substituted “120 days” for “60 days”.

2005—Subsec. (b)(2)(A). Pub. L. 109-9, §312(a)(1), substituted “12” for “nine”.

Subsec. (b)(4). Pub. L. 109-9, §312(a)(2), substituted “There shall be no limit to the number of terms to which any individual may be appointed.” for “An individual may not serve more than two consecutive terms.”

§ 151704. Officers and employees

(a) SECRETARY OF THE BOARD.—(1) The Librarian of Congress shall appoint a Secretary of the Board to serve as executive director of the corporation. The Librarian may remove the Secretary.

(2) The Secretary must be knowledgeable and experienced in matters relating to—

- (A) film preservation and restoration activities;
- (B) financial management; and
- (C) fundraising.

(b) APPOINTMENT OF OFFICERS.—Except as provided in subsection (a) of this section, the board of directors appoints, removes, and replaces officers of the corporation.

(c) APPOINTMENT OF EMPLOYEES.—Except as provided in subsection (a) of this section, the Secretary appoints, removes, and replaces employees of the corporation.

(d) STATUS AND COMPENSATION OF EMPLOYEES.—Employees of the corporation (including the Secretary)—

- (1) are not employees of the Library of Congress;
- (2) shall be appointed and removed without regard to the provisions of title 5 governing appointments in the competitive service; and
- (3) may be paid without regard to chapter 51 and subchapter III of chapter 53 of title 5, except that an employee may not be paid more than the annual rate of basic pay for level GS-15 of the General Schedule under section 5107 of title 5.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1405.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151704(a)	36:5702(g)(2)(B), (C).	Oct. 11, 1996, Pub. L. 104-285, title II, §203(g)(1)(A), (2)(A) (1st, 2d sentences, last sentence related to employees), (B), (C), 110 Stat. 3384.
151704(b)	36:5702(g)(1)(A).	
151704(c)	36:5702(g)(2)(A) (1st sentence).	
151704(d)	36:5702(g)(2)(A) (2d sentence, last sentence related to employees).	

In subsection (a)(1), the words “The first employee appointed shall be the Secretary of the Board” in 36:5702(g)(2)(B) are omitted as unnecessary. The words “executive director of the corporation” are substituted for “its executive director” in 36:5702(g)(2)(C)(i) for clarity.

In subsection (b), the words “the board of directors appoints, removes, and replaces officers of the corporation” are substituted for “The Board may complete the organization of the Foundation by . . . appointing, removing, and replacing officers” for clarity.

In subsection (d)(1), the words “are not employees” are substituted for “nor . . . shall be construed to be employees” in 36:5702(g)(2)(A) (last sentence related to employees) for clarity.

REFERENCES IN TEXT

The General Schedule, referred to in subsec. (d)(3), is set out under section 5332 of Title 5, Government Organization and Employees.

§ 151705. Powers

(a) GENERAL.—The corporation may—

- (1) adopt a constitution and bylaws;
- (2) adopt a seal which shall be judicially noticed; and
- (3) do any other act necessary to carry out this chapter.

(b) POWERS AS TRUSTEE.—To carry out its purposes, the corporation has the usual powers of a corporation acting as a trustee in the jurisdiction in which the principal office of the corporation is located, including the power—

- (1) to accept, receive, solicit, hold, administer, and use any gift, devise, or bequest, either absolutely or in trust, of property or any income from or other interest in property;
- (2) to acquire property or an interest in property by purchase or exchange;
- (3) unless otherwise required by an instrument of transfer, to sell, donate, lease, invest, or otherwise dispose of any property or income from property;
- (4) to borrow money and issue instruments of indebtedness;
- (5) to make contracts and other arrangements with public agencies and private organizations and persons and to make payments necessary to carry out its functions;
- (6) to sue and be sued; and
- (7) to do any other act necessary and proper to carry out the purposes of the corporation.

(c) ENCUMBERED OR RESTRICTED GIFTS.—A gift, devise, or bequest may be accepted by the corporation even though it is encumbered, restricted, or subject to beneficial interests of private persons, if any current or future interest is for the benefit of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1405; Pub. L. 109-9, title III, §312(b), Apr. 27, 2005, 119 Stat. 226; Pub. L. 113-237, §3(c)(5), Dec. 18, 2014, 128 Stat. 2840.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
151705(a)	36:5702(g)(1)(B), (C).	Oct. 11, 1996, Pub. L. 104-285, title II, §§203(g)(1)(B), (C), 204(b), (c)(1)-(4), (5) (words before 2d comma), (6), (7), (last par.), 110 Stat. 3384, 3385.
151705(b)	36:5703(b).	
151705(c)	36:5703(c)(1)-(4), (5) (words before 2d comma), (6), (7).	
151705(c)	36:5703(c) (last par.).	

Subsection (a)(1) is substituted for 36:5702(g)(1)(B) for consistency in the revised title. The words “consistent with the purposes of the Foundation and the provisions of this chapter” are omitted as unnecessary.

Subsection (a)(2) is substituted for 36:5703(b) for consistency in the revised title.