

In this section, the text of 36:478 is omitted as executed and obsolete.

In clause (1), the word “alter” is omitted as unnecessary. 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.

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

In clause (3), the words “use, and display” and “as it may adopt” are omitted as unnecessary.

In clauses (4) and (13), the word “activities” is substituted for “business” for consistency in the revised title.

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

In clause (8), the words “and materials, whether periodic or occasional” are omitted as unnecessary.

In clause (11), the word “individuals” is substituted for “persons” for consistency in the revised title. The word “associations” is omitted as included in “organizations”.

In clause (14), the words “complain, and defend in any court of competent jurisdiction” are omitted as unnecessary.

In clause (15), the words “and, for such purpose, the corporation shall also have, in addition to the foregoing in this section and subsection, the rights, powers, duties, and liabilities of the existing corporation referred to in section 478 of this title as far as they are not modified or superseded by this chapter” are omitted as unnecessary.

§ 152506. Exclusive right to name, seals, emblems, and badges

The corporation and its subordinate divisions and regional, State, and local chapters have the exclusive right to use the name “National Safety Council”. The corporation has the exclusive right to use and to allow others to use seals, emblems, and badges the corporation adopts. This section does not affect any vested rights.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1417.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
152506	36:477.	Aug. 13, 1953, ch. 429, §17, 67 Stat. 574.

The words “and such emblems, seals, and badges as have heretofore been used by the Illinois corporation referred to in section 478 of this title in carrying out its program” are omitted as unnecessary. The words “This section does not affect any vested rights” are substituted for “it being distinctly understood, however, that nothing in this chapter shall interfere or conflict with established or vested rights” to eliminate unnecessary words.

§ 152507. Restrictions

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

(b) POLITICAL ACTIVITIES.—The corporation or a director, officer, or agent as such may not contribute to, support, or assist a political party or candidate for public office.

(c) DISTRIBUTION OF INCOME OR ASSETS.—The income or assets of the corporation may not inure to the benefit of, or be distributed to, a director, officer, or member except on dissolution or final liquidation of the corporation. This subsection does not prevent the payment of compensation to an officer in an amount approved by the board of directors.

(d) LOANS.—The corporation may not make a loan to a director, officer, or employee. Directors who vote for or assent to making a loan to a director, officer, or employee, and officers who participate in making the loan, are jointly and severally liable to the corporation for the amount of the loan until it is repaid.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1417.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
152507(a)	36:473.	Aug. 13, 1953, ch. 429, §§10, 11, 13, 67 Stat. 572, 573.
152507(b)	36:471.	
152507(c)	36:470(a).	
152507(d)	36:470(b).	

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

In subsection (b), the word “public” is added for consistency in the revised title.

In subsection (c), the words “inure to the benefit of” are substituted for “inure to” for consistency in the revised title. The words “as provided in section 476 of this title” are omitted as unnecessary. The words “This subsection does not prevent” are substituted for “Nothing in this subsection, however, shall be construed to prevent” to eliminate unnecessary words. The words “board of directors” are substituted for “executive committee” because the source provisions for this chapter do not mention an executive committee and, under section 152504 of this title, the governing body of the corporation is the board of directors.

§ 152508. Principal office

The principal office of the corporation shall be in Chicago, Illinois, or another place decided by the board of directors. However, the activities of the corporation are not confined to the place where the principal office is located but may be conducted throughout the States, territories, and possessions of the United States.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1417.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
152508	36:465(a).	Aug. 13, 1953, ch. 429, §5(a), 67 Stat. 570.

The word “various” is omitted as unnecessary.

§ 152509. Records and inspection

(a) RECORDS.—The corporation shall keep—