

In subsection (a), the words “Except as provided in this chapter” are substituted for “Except as provided in section 4008 of this title” for consistency in the revised title.

In subsection (b), the words “The terms of membership” are substituted for “In establishing the conditions of membership in the corporation” for consistency in the revised title and to eliminate unnecessary words.

**§ 154705. Governing body**

(a) BOARD OF DIRECTORS.—The board of directors and the responsibilities of the board are as provided in the articles of incorporation.

(b) OFFICERS.—The officers and the election of officers are as provided in the articles of incorporation.

(c) NONDISCRIMINATION.—The requirements for serving as a director or officer may not discriminate on the basis of race, color, religion, sex, disability, age, or national origin.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1438.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
154705(a) .....	36:4006.	Apr. 6, 1988, Pub. L. 100–281, §§ 6, 7, 8 (related to directors and officers), 102 Stat. 74.
154705(b) .....	36:4007.	
154705(c) .....	36:4008 (related to directors and officers).	

In subsections (a) and (b), the words “and in conformity with the laws of the State in which it is incorporated” are omitted as unnecessary.

**§ 154706. Powers**

The corporation has only the powers provided in its bylaws and articles of incorporation filed in each State in which it is incorporated.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1438.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
154706 .....	36:4002.	Apr. 6, 1988, Pub. L. 100–281, § 2, 102 Stat. 73.

The words “and subject to the laws of such State” are omitted as unnecessary.

**§ 154707. Exclusive right to name, seals, emblems, and badges**

The corporation has the exclusive right to use the names “The Non Commissioned Officers Association of the United States of America”, “Non Commissioned Officers Association of the United States of America”, “Non Commissioned Officers Association”, and “NCOA”, and seals, emblems, and badges the corporation adopts. This section does not affect any vested rights.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1438.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
154707 .....	36:4016.	Apr. 6, 1988, Pub. L. 100–281, § 17, 102 Stat. 75.

The words “sole” and “may lawfully” are omitted as unnecessary. The words “This section does not affect any vested rights” are substituted for “Nothing in this section may be construed to conflict or interfere with established or vested rights” for consistency in the revised title and to eliminate unnecessary words.

**§ 154708. Restrictions**

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

(b) 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 during the life of the charter granted by this chapter. This subsection does not prevent the payment of reasonable compensation to an officer or reimbursement for actual necessary expenses in amounts approved by the board of directors.

(c) LOANS.—The corporation may not make a loan to a director, officer, or employee.

(d) CLAIM OF GOVERNMENTAL APPROVAL OR AUTHORITY.—The corporation may not claim congressional approval or the authority of the United States Government for any of its activities.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1438.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
154708 .....	36:4009.	Apr. 6, 1988, Pub. L. 100–281, § 9, 102 Stat. 74.

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

In subsection (b), the words “inure to the benefit of” are substituted for “inure to” for consistency in the revised title.

**§ 154709. Duty to maintain tax-exempt status**

The corporation shall maintain its status as an organization exempt from taxation under the Internal Revenue Code of 1986 (26 U.S.C. 1 et seq.).

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1438.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
154709 .....	36:4015 (1st sentence).	Apr. 6, 1988, Pub. L. 100–281, § 16 (1st sentence), 102 Stat. 75.

**§ 154710. 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 directors, and committees having any of the authority of its board of directors; and
- (3) at its principal office, a record of the names and addresses of its members entitled to vote.

(b) INSPECTION.—A member entitled to vote, or an agent or attorney of the member, may inspect the records of the corporation for any proper purpose, at any reasonable time.