

may be prescribed by the by-laws” for clarity and to eliminate unnecessary words.

§ 70704. Powers

The corporation may—

- (1) adopt and amend bylaws for the regulation of its affairs;
- (2) adopt and alter a corporate seal;
- (3) employ persons the corporation considers necessary;
- (4) acquire, own, lease, encumber, and transfer property;
- (5) sue and be sued; and
- (6) do any other act to carry out the purposes of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1355.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
70704(1)	36:4404 (5th sentence related to establishing bylaws).	June 6, 1900, ch. 806, §§2 (words before last semicolon), 4 (4th sentence related to adopting and altering seal, 5th sentence related to establishing by-laws, last sentence related to employment authority), 31 Stat. 662, 663.
70704(2)	36:4404 (4th sentence related to adopting and altering seal).	
70704(3)	36:4404 (last sentence related to employment authority).	
70704(4)-(6)	36:4402 (words before last semicolon).	

Clause (1) is substituted for “by-laws which may be established for the government of said association” for clarity and consistency in the revised title.

Clause (2) is substituted for “adopt a common seal, which they may alter at pleasure” for consistency in the revised title.

Clause (3) is substituted for “such agents and employees as it may be deemed necessary to employ” for clarity.

Clause (4) is substituted for “be competent at law and in equity to take to themselves and their successors, for the use and behoof of said association, any estate whatsoever, in any message, lands, tenements, hereditaments, goods, chattels, moneys, and other effects, by gift, devise, grant, donation, bargain sale, conveyance, assurance, or will; and the same to grant, bargain, sell, transfer, assign, convey, assure, demise, declare to use, and farm let, and to place out on interest, for the use of said association, in such manner as to them, or a majority of them, shall be deemed most beneficial to said association; and to receive the same, their rents, issues, and profits, income, and interest, and to apply the same for the proper use and benefit of said association for the objects and purposes hereinbefore mentioned” for consistency in the revised title and to eliminate unnecessary words.

Clause (5) is substituted for “and by the same name to sue and be sued, to implead and be impleaded in any court of law or equity in all manner of suits, actions, and proceedings whatsoever” for consistency in the revised title and to eliminate unnecessary words.

Clause (6) is substituted for “and generally by and in the same name to do and transact all and every the business touching or concerning the premises” for clarity and to eliminate unnecessary words.

§ 70705. Management of homestead and erection of monument

After the corporation has acquired any part of the property occupied by the late Frederick

Douglass as his homestead, commonly called Cedar Hill, in the village of Anacostia, District of Columbia, the corporation may—

- (1) manage, repair, and improve the property to carry out the purposes of the corporation; and
- (2) erect on the property a monument to the memory of the late Frederick Douglass.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1355.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
70705(1)	36:4402 (words after last semicolon).	June 6, 1900, ch. 806, §§2 (words after last semicolon), 6, 31 Stat. 662, 663.
70705(2)	36:4406.	

Clause (1) is substituted for “and that after the said association shall have acquired title in fee simple to a whole or a part of certain property situate and being in the village of Anacostia, District of Columbia, commonly called Cedar Hill, and occupied by the late Frederick Douglass as his homestead, the said association may manage, repair, improve, and adorn the same in such manner as the said incorporators or their successors, or a majority of them, may deem meet and proper, in pursuance of and in accordance with the objects and purposes for which this said association is incorporated” to eliminate unnecessary words.

Clause (2) is substituted for 36:4406 to eliminate unnecessary words.

§ 70706. Property exempt from taxation

Any property formerly occupied by the late Frederick Douglass as his homestead, commonly called Cedar Hill, in the village of Anacostia, District of Columbia, and owned by the corporation, is exempt from taxation as long as the property is used for the purposes of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1355.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
70706	36:4407.	June 6, 1900, ch. 806, §7, 31 Stat. 663.

This section is substituted for the source provision to eliminate unnecessary words.

§ 70707. Misnomer not to affect transfer of property

A misnomer of the corporation does not affect any transfer of property to or from the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1355.)

HISTORICAL AND REVISION NOTES

Revised Section	Source (U.S. Code)	Source (Statutes at Large)
70707	36:4405.	June 6, 1900, ch. 806, §5, 31 Stat. 663.

In this section, the word “affect” is substituted for “defeat or annul”, and the words “transfer of property” are substituted for “grant, donation, gift, devise, or bequest”, to eliminate unnecessary words.

§ 70708. Nonapplication of audit requirements

The audit requirements of section 10101 of this title do not apply to the corporation.