

tion guaranteed as to principal and interest by the United States.

If the gift is not so approved within the 12-month period after the Librarian so takes possession, the principal of the gift shall be returned to the donor and any income earned during that period shall be available for use with respect to the Library of Congress as provided by law.

(Mar. 3, 1925, ch. 423, §2 (par.), as added Pub. L. 102-246, §3, Feb. 18, 1992, 106 Stat. 31.)

Editorial Notes

CODIFICATION

Section is comprised of fourth par. of section 2 of act Mar. 3, 1925, as added by Pub. L. 102-246. First, second, and third pars. of section 2 are classified to sections 156, 157, and 158 of this title, respectively.

§ 159. Perpetual succession and suits by or against Library of Congress Trust Fund Board

The board shall have perpetual succession, with all the usual powers and obligations of a trustee, including the power to sell, except as herein limited, in respect of all property, moneys, or securities which shall be conveyed, transferred, assigned, bequeathed, delivered, or paid over to it for the purposes above specified. The board may be sued in the United States District Court for the District of Columbia, which is given jurisdiction of such suits, for the purpose of enforcing the provisions of any trust accepted by it.

(Mar. 3, 1925, ch. 423, §3, 43 Stat. 1108; Jan. 27, 1926, ch. 6, §1, 44 Stat. 2; June 25, 1936, ch. 804, 49 Stat. 1921; June 25, 1948, ch. 646, §32(a), 62 Stat. 991; May 24, 1949, ch. 139, §127, 63 Stat. 107.)

Editorial Notes

AMENDMENTS

1926—Act Jan. 27, 1926, inserted “including the power to sell” in first sentence.

Statutory Notes and Related Subsidiaries

CHANGE OF NAME

Act June 25, 1948, eff. Sept. 1, 1948, as amended by act May 24, 1949, substituted “United States District Court for the District of Columbia” for “district court of the United States for the District of Columbia”.

Act June 25, 1936, provided that the Supreme Court of the District of Columbia is to be known as the District Court of the United States for the District of Columbia.

§ 160. Disbursement of gifts, etc., to Library

Nothing in sections 154 to 162 and 163¹ of this title shall be construed as prohibiting or restricting the Librarian of Congress from accepting in the name of the United States gifts or bequests in the interest of the Library, its collections, or its service, of the following: (1) nonpersonal services; (2) voluntary and uncompensated personal services not to exceed \$10,000 per person, per year in value; and (3) gifts or bequests of money for immediate disbursement. Such

¹ See References in Text note below.

gifts or bequests, after acceptance by the librarian, shall be paid by the donor or his representative to the Treasurer of the United States, whose receipts shall be their acquittance. The Treasurer of the United States shall enter them in a special account to the credit of the Library of Congress and subject to disbursement by the librarian for the purposes in each case specified. The Librarian shall make an annual public report regarding gifts accepted under this section.

Upon agreement by the Librarian of Congress and the Board, a gift or bequest accepted by the Librarian under the first paragraph of this section may be invested or reinvested in the same manner as provided for trust funds under section 157 of this title.

(Mar. 3, 1925, ch. 423, §4, 43 Stat. 1108; Pub. L. 105-55, title II, §208, Oct. 7, 1997, 111 Stat. 1194; Pub. L. 115-141, div. I, title I, §152, Mar. 23, 2018, 132 Stat. 784.)

Editorial Notes

REFERENCES IN TEXT

Section 163 of this title, referred to in text, was omitted from the Code.

AMENDMENTS

2018—Pub. L. 115-141, in first paragraph, struck out “of money for immediate disbursement” after “gifts or bequests”, substituted “, of the following: (1) nonpersonal services; (2) voluntary and uncompensated personal services not to exceed \$10,000 per person, per year in value; and (3) gifts or bequests of money for immediate disbursement.” for period at end of first sentence, and inserted at end “The Librarian shall make an annual public report regarding gifts accepted under this section.”

1997—Pub. L. 105-55 added second par.

§ 161. Tax exemption of gifts, etc., to Library of Congress

Gifts or bequests or devises to or for the benefit of the Library of Congress, including those to the board, and the income therefrom, shall be exempt from all Federal taxes, including all taxes levied by the District of Columbia.

(Mar. 3, 1925, ch. 423, §5, 43 Stat. 1108; Oct. 2, 1942, ch. 576, 56 Stat. 765.)

Editorial Notes

AMENDMENTS

1942—Act Oct. 2, 1942, included devises in the exemptions, and exempted gifts, bequests and devises, and the income therefrom, from taxes levied by the District of Columbia.

§ 162. Compensation of Library of Congress employees

Employees of the Library of Congress who perform special functions for the performance of which funds have been entrusted to the board or the librarian, or in connection with cooperative undertakings in which the Library of Congress is engaged, shall not be subject to section 209 of title 18; and section 5533 of title 5 shall not apply to any additional compensation so paid to such employees.

(Mar. 3, 1925, ch. 423, §6, 43 Stat. 1108; Jan. 27, 1926, ch. 6, §2, 44 Stat. 2; Pub. L. 88-448, title IV, §401(j), Aug. 19, 1964, 78 Stat. 491.)