

(f) REIMBURSEMENT OF EXPENSES.—Directors shall serve without compensation but may receive travel expenses, including per diem in lieu of subsistence, in accordance with sections 5702 and 5703 of title 5.

(g) LIABILITY OF DIRECTORS.—Directors are not personally liable, except for gross negligence.

(Added Pub. L. 106-474, title II, §201(a), Nov. 9, 2000, 114 Stat. 2092; amended Pub. L. 110-336, §2(b)(2), Oct. 2, 2008, 122 Stat. 3727; Pub. L. 114-217, §2(b)(2), July 29, 2016, 130 Stat. 840.)

Editorial Notes

REFERENCES IN TEXT

The date of the enactment of this chapter, referred to in subsec. (b), is the date of enactment of Pub. L. 106-474, which was approved Nov. 9, 2000.

AMENDMENTS

2016—Subsec. (b)(2)(A). Pub. L. 114-217, §2(b)(2)(A), substituted “12 directors” for “nine directors”.

Subsec. (b)(2)(C). Pub. L. 114-217, §2(b)(2)(B), substituted “8 directors” for “six directors” in two places.

2008—Subsec. (b)(4). Pub. L. 110-336 struck out at end “An individual may not serve more than two consecutive terms.”

§ 152404. Officers and employees

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

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

- (A) sound recording 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 15 of the General Schedule under section 5107 of title 5.

(Added Pub. L. 106-474, title II, §201(a), Nov. 9, 2000, 114 Stat. 2093.)

Editorial Notes

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.

§ 152405. 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.

(Added Pub. L. 106-474, title II, §201(a), Nov. 9, 2000, 114 Stat. 2093; amended Pub. L. 110-336, §2(b)(3)(B), Oct. 2, 2008, 122 Stat. 3727.)

Editorial Notes

AMENDMENTS

2008—Subsec. (b). Pub. L. 110-336 substituted “jurisdiction in which the principal office of the corporation is located,” for “District of Columbia,” in introductory provisions.

§ 152406. Principal office

The principal office of the corporation shall be in the District of Columbia or another place as determined by the Board of Directors. However, the corporation may conduct business throughout the States, territories, and possessions of the United States.

(Added Pub. L. 106-474, title II, §201(a), Nov. 9, 2000, 114 Stat. 2094; amended Pub. L. 110-336, §2(b)(3)(A), Oct. 2, 2008, 122 Stat. 3727.)

Editorial Notes

AMENDMENTS

2008—Pub. L. 110-336 substituted “District of Columbia or another place as determined by the Board of Directors” for “District of Columbia”.