

§ 130513. Distribution of assets on dissolution or final liquidation

On dissolution or final liquidation of the corporation, any assets remaining after the discharge of all liabilities shall be distributed as provided by the board of directors, but consistent with the purposes of the corporation and in compliance with the constitution and bylaws of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1379.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
130513	36:1085.	July 16, 1964, Pub. L. 88-378, § 15, 78 Stat. 328.

The words “dissolution or final liquidation” are substituted for “final dissolution or liquidation” for consistency in the revised title. The word “satisfaction” is omitted as included in “discharge”, and the word “obligations” is omitted as included in “liabilities”. The words “outstanding” and “and all Federal and State laws applicable thereto” are omitted as unnecessary.

CHAPTERS 1307 THROUGH 1399—RESERVED

Editorial Notes

AMENDMENTS

2014—Pub. L. 113-237, §3(b)(12), Dec. 18, 2014, 128 Stat. 2838, added placeholder for chapters 1307 to 1399.

CHAPTER 1401—MARINE CORPS LEAGUE

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- 140101. Organization.
- 140102. Purposes.
- 140103. Powers.
- 140104. Annual report.

§ 140101. Organization

(a) FEDERAL CHARTER.—Marine Corps League (in this chapter, the “corporation”) is a federally chartered corporation.

(b) PERPETUAL EXISTENCE.—Except as otherwise provided, the corporation has perpetual existence.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1379.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
140101(a)	36:57.	Aug. 4, 1937, ch. 564, §§1, 3(a), 50 Stat. 558, 559.
140101(b)	36:57b(a).	

Subsection (a) is substituted for the source provision for consistency in the revised title and to eliminate executed and unnecessary words.

Subsection (b) is substituted for “shall have perpetual succession” for consistency in the revised title.

§ 140102. Purposes

The purposes of the corporation are—

(1) to preserve the traditions and to promote the interests of the United States Marine Corps;

(2) to band those who, on August 4, 1937, were serving in the United States Marine Corps and those who have been honorably discharged from that service together in fellowship that

they may effectively promote the ideals of American freedom and democracy;

(3) to fit its members for the duties of citizenship and to encourage them to serve as ably as citizens as they have served the Nation under arms;

(4) to hold sacred the history and memory of the men who have given their lives to the Nation;

(5) to foster love for the principles which they have supported by blood and valor since the founding of the Republic;

(6) to maintain true allegiance to American institutions;

(7) to create a bond of comradeship between those in service and those who have returned to civil life;

(8) to aid voluntarily and to render assistance to all marines and former marines as well as to their widows and orphans; and

(9) to perpetuate the history of the United States Marine Corps and by fitting acts to observe the anniversaries of historical occasions of peculiar interest to marines.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1379.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
140102	36:57a.	Aug. 4, 1937, ch. 564, §2, 50 Stat. 558.

§ 140103. Powers

The corporation may—

(1) adopt and amend bylaws;

(2) adopt and alter a corporate seal;

(3) appoint or elect officers and agents;

(4) choose a board of trustees, consisting of at least 5 but not more than 15 individuals, to conduct the business and exercise the powers of the corporation;

(5) establish and maintain offices to conduct its activities;

(6) acquire, own, lease, encumber, and transfer property as necessary or appropriate to carry out the purposes of the corporation;

(7) charge and collect membership dues and receive contributions of money or property to be devoted to carrying out the purposes of the corporation;

(8) sue and be sued; and

(9) do any other act necessary or appropriate to carry out the purposes of the corporation.

(Pub. L. 105-225, Aug. 12, 1998, 112 Stat. 1380.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
140103	36:57b(b)-(j).	Aug. 4, 1937, ch. 564, §3(b)-(j), 50 Stat. 559.

In clause (1), the word “amend” is substituted for “alter” for consistency in the revised title. The words “not inconsistent with the Constitution and laws of the United States or of any State” are omitted as unnecessary.

Clause (6) is substituted for “acquire, by purchase, devise, bequest, gift, or otherwise, and hold, encumber, convey, or otherwise dispose of such real and personal property as may be necessary or appropriate for its cor-