

thorized to prepare plans and specifications and to supervise and to contract for the work necessary to connect said building with the Government mains and to pay the cost of such work and services, including administrative expenses, from the funds consolidated into the Treasury pursuant to section 5 thereof.

“SEC. 10. The enactment of this joint resolution shall not be construed as establishing a policy of the United States Government to furnish building sites for Red Cross chapters or any eleemosynary institution at any other place.

“SEC. 11. (a) Notwithstanding any other provision of law, the Administrator of the General Services Administration shall enter into a lease of the real property described in the first section of this Act with the American National Red Cross, District of Columbia Chapter. Such lease shall provide that such property shall be used as an office, medical and scientific facility by such Red Cross Chapter and the tenants of such Chapter on such terms and conditions as shall be customary and necessary, including that—

“(1) the lease shall be triple net to the United States and such Red Cross Chapter shall pay all taxes, insurance, and operating costs, and a rent of \$1.00 for the term of the lease;

“(2) the lease term shall be for 99 years, and all improvements on such property shall revert to the ownership of the United States at the conclusion of the term;

“(3) such Red Cross Chapter may (at the expense of such Chapter) demolish the improvements on such property or any improvements constructed on such property after the date of enactment of this section [Nov. 8, 1988], build, own, operate, and maintain new improvements, enter into leases, finance improvements (and mortgage any improvements and the leasehold estate), and in all manner deal with the property subject only to the condition that the ownership interest of the United States in the land shall not be adversely affected;

“(4) any space not needed for the operations of such Red Cross Chapter or the American National Red Cross in any building or improvement constructed on such property shall be first made available for use by Federal agencies at rental rates and other related expenses that are less than fair market value and reflect the value of the property provided to such Red Cross Chapter under the provisions of this Act;

“(5) the United States shall cooperate with such Red Cross Chapter with respect to any zoning or other matters relating to the development or improvement of such property; and

“(6) the plans of any proposed building or improvement for construction after the date of the enactment of this section shall first be approved by the American National Red Cross, the Commission of Fine Arts, and the National Capital Planning Commission.

“(b) The enactment of this section may not be construed as establishing a policy of the United States Government to furnish building sites for Red Cross chapters or any eleemosynary institution at any other place.”

**§ 300109. Endowment fund**

The endowment fund of the corporation shall be kept and invested under the management and control of a board of trustees elected by the board of governors. The corporation shall prescribe policies and regulations on terms and tenure of office, accountability, and expenses of the board of trustees.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1493; Pub. L. 110–26, § 9, May 11, 2007, 121 Stat. 109.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
300109 .....	36:9.	Jan. 5, 1905, ch. 23, § 8, as added June 23, 1910, ch. 372, § 2, 36 Stat. 604; May 8, 1947, ch. 50, § 7, 61 Stat. 83.

The words “from time to time” are omitted [as] unnecessary.

**Editorial Notes**

AMENDMENTS

2007—Pub. L. 110–26 struck out “nine” before “trustees elected” in first sentence and substituted “The corporation shall prescribe policies and regulations on terms and tenure of office, accountability, and expenses of the board of trustees.” for “The board of governors shall prescribe regulations on terms and tenure of office, accountability, and expenses of the board of trustees.”

**§ 300110. Annual report and audit**

(a) SUBMISSION OF REPORT.—As soon as practicable after the end of the corporation’s fiscal year, which may be changed from time to time by the board of governors, the corporation shall submit a report to the Secretary of Defense on the activities of the corporation during such fiscal year, including a complete, itemized report of all receipts and expenditures.

(b) AUDITING OF REPORT AND SUBMISSION TO CONGRESS.—The Secretary shall audit the report and submit a copy of the audited report to Congress.

(c) PAYMENT OF AUDIT EXPENSES.—The corporation shall reimburse the Secretary each year for auditing its accounts. The amount paid shall be deposited in the Treasury of the United States as a miscellaneous receipt.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1493; Pub. L. 110–26, § 10, May 11, 2007, 121 Stat. 109.)

HISTORICAL AND REVISION NOTES

<i>Revised Section</i>	<i>Source (U.S. Code)</i>	<i>Source (Statutes at Large)</i>
300110(a)–(c)	36:6.	Jan. 5, 1905, ch. 23, § 6, 33 Stat. 602; Feb. 27, 1917, ch. 137, 39 Stat. 946; July 17, 1953, ch. 222, § 4(c), 67 Stat. 179.
	36:7.	May 29, 1920, ch. 214, § 1 (1st complete par. on p. 659), 41 Stat. 659; July 17, 1953, ch. 222, § 5, 67 Stat. 179.

In subsection (a), the words “make and”, “next preceding”, and “full” are omitted as unnecessary. The word “activities” is substituted for “proceedings” for consistency in the revised title. The words “all receipts and expenditures” are substituted for “receipts and expenditures of whatever kind” to eliminate unnecessary words.

In subsections (b) and (c), the word “Secretary” is substituted for “Department of Defense” for consistency.

**Editorial Notes**

AMENDMENTS

2007—Subsec. (a). Pub. L. 110–26 reenacted heading without change and amended text generally. Prior to amendment, text read as follows: “As soon as practicable after July 1 of each year, the corporation shall