

Miss Marion E. Martin, Augusta, Maine; I. W. Millard, Danville, Illinois; Harry M. Moses, Washington, District of Columbia; D. E. Mumford, New York, New York; Hallie L. Myers, Indianapolis, Indiana; Guy L. Noble, Chicago, Illinois; Henry E. North, San Francisco, California; Clifton W. Phalen, Detroit, Michigan; Harry L. Powell, Milwaukee, Wisconsin; Harry Read, Washington, District of Columbia; A. V. Rohweder, Duluth, Minnesota; Robert T. Ross, Dearborn, Michigan; Doctor K. Frances Scott, Northampton, Massachusetts; Honorable Lee E. Skeel, Cleveland, Ohio; Robert R. Snodgrass, Atlanta, Georgia; Leslie J. Sorenson, Chicago, Illinois; Doctor H. J. Stack, New York, New York; J. C. Stennett, Chicago, Illinois; W. A. Stewart, Southbridge, Massachusetts; Miss Judith Waller, Chicago, Illinois; Mrs. George Welles, Junior, Duluth, Minnesota; Doctor George M. Wheatley, New York, New York; E. C. Woodward, Milwaukee, Wisconsin; and Doctor William P. Yant, Pittsburgh, Pennsylvania.

(b) Composition of subsequent boards; tenure

Thereafter, the board of directors of the corporation shall consist of such number (not less than fifteen), shall be selected in such manner (including the filling of vacancies), and shall serve for such term as may be prescribed in the constitution and bylaws of the corporation.

(c) Duties

The board of directors shall be the governing board of the corporation and shall, during the intervals between corporation meetings, be responsible for the general policies and program of the corporation. The board shall be responsible for all finance except as provided for in section 469 of this title.

(Aug. 13, 1953, ch. 429, § 7, 67 Stat. 571.)

§ 468. Officers

(a) The officers of the corporation shall be a chairman of the board of directors, a president, three or more vice presidents (as may be prescribed in the constitution and bylaws of the corporation), a secretary, a treasurer, and an executive vice president. The duties of the officers shall be as prescribed in the constitution and bylaws of the corporation.

(b) Officers, except the executive vice president, shall be elected annually at the annual meeting of the corporation. The executive vice president shall be elected by the board of directors in such manner as may be prescribed by the constitution and bylaws of the corporation.

(Aug. 13, 1953, ch. 429, § 8, 67 Stat. 572.)

§ 469. Trustees; powers

There shall be trustees, whose number (not less than fifteen), method of selection, and term of office shall be as the constitution and bylaws of the corporation may prescribe. The trustees shall have full power and control over such contributed funds as may be raised by them.

(Aug. 13, 1953, ch. 429, § 9, 67 Stat. 572.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 467 of this title.

§ 470. Distribution of income or assets to members; loans

(a) No part of the income or assets of the corporation shall inure to any member, officer, or director, or be distributable to any such person otherwise than upon dissolution or final liquidation of the corporation as provided in section 476 of this title. Nothing in this subsection, however, shall be construed to prevent the payment of compensation to officers of the corporation in amounts approved by the executive committee of the corporation.

(b) The corporation shall not make loans to its officers, directors, or employees. Any director who votes for or assents to the making of a loan to an officer, director, or employee of the corporation, and any officer who participates in the making of such loan, shall be jointly and severally liable to the corporation for the amount of such loan until the repayment thereof.

(Aug. 13, 1953, ch. 429, § 10, 67 Stat. 572.)

§ 471. Nonpolitical nature of corporation

The corporation, and its officers, directors, and duly appointed agents as such, shall not contribute to or otherwise support or assist any political party or candidate for office.

(Aug. 13, 1953, ch. 429, § 11, 67 Stat. 573.)

§ 472. Liability for acts of officers and agents

The corporation shall be liable for the acts of its officers and agents when acting within the scope of their authority.

(Aug. 13, 1953, ch. 429, § 12, 67 Stat. 573.)

§ 473. Prohibition against issuance of stock or payment of dividends

The corporation shall have no power to issue any shares of stock nor to declare nor pay any dividends.

(Aug. 13, 1953, ch. 429, § 13, 67 Stat. 573.)

§ 474. Books and records; inspection

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its members, board of directors, and committees having any of the authority of the board of directors; and it shall also keep at its principal office a record of the names and addresses of its members entitled to vote. All books and records of the corporation may be inspected by any member entitled to vote, or his agent or attorney, for any proper purpose, at any reasonable time.

(Aug. 13, 1953, ch. 429, § 14, 67 Stat. 573.)

§ 475. Repealed. Pub. L. 88-504, § 4(19), Aug. 30, 1964, 78 Stat. 637

Section, act Aug. 13, 1953, ch. 429, § 15, 67 Stat. 573, related to audit of financial transactions and report of such audit to Congress. See sections 1101 to 1103 of this title.

§ 476. Use of assets on dissolution or liquidation

Upon final dissolution or liquidation of the corporation, and after discharge or satisfaction of all outstanding obligations and liabilities, the

remaining assets of the corporation may be distributed in accordance with the determination of the board of directors of the corporation and in compliance with the constitution and bylaws of the corporation and all Federal and State laws applicable thereto.

(Aug. 13, 1953, ch. 429, § 16, 67 Stat. 573.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 470 of this title.

§ 477. Exclusive right to name, emblems, seals, and badges

The corporation, and its subordinate divisions and regional, State, and local chapters, shall have the sole and exclusive right to use the name, National Safety Council. The corporation shall have the exclusive and sole right to use, or to allow or refuse the use of, such emblems, seals, and badges as it may legally adopt, and such emblems, seals, and badges as have heretofore been used by the Illinois corporation referred to in section 478 of this title in carrying out its program, it being distinctly understood, however, that nothing in this chapter shall interfere or conflict with established or vested rights.

(Aug. 13, 1953, ch. 429, § 17, 67 Stat. 574.)

§ 478. Acquisition of assets and liabilities of existing corporation

The corporation may acquire the assets of the National Safety Council, Incorporated, a corporation organized under the laws of the State of Illinois, upon discharging or satisfactorily providing for the payment and discharge of all of the liability of such corporation and upon complying with all laws of the State of Illinois applicable thereto.

(Aug. 13, 1953, ch. 429, § 18, 67 Stat. 574.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 464, 467, 477 of this title.

§ 479. Reservation of right to amend or repeal chapter

The right to alter, amend, or repeal this chapter is expressly reserved.

(Aug. 13, 1953, ch. 429, § 19, 67 Stat. 574.)

CHAPTER 22—PERSHING HALL MEMORIAL FUND

Sec.	
491.	Creation of fund; investments; payments to American Legion.
492.	Repealed.
493.	Transfer of Pershing Hall to jurisdiction, custody, and control of Department of Veterans Affairs.
	(a) In general.
	(b) Administration.
	(c) Leases.
	(d) Fund.
	(e) Waiver.

§ 491. Creation of fund; investments; payments to American Legion

Any balance remaining from the sum of \$482,032.92 authorized to be appropriated, by the

Secretary of the Treasury, by section 1 of the Act approved June 28, 1935, chapter 323, 49 Stat. 426, for effecting a settlement of any indebtedness connected with Pershing Hall, a memorial already erected in Paris, France, under the auspices of the American Legion, Inc., to the commander in chief, officers, men and auxiliary services of the American Expeditionary Forces, to the end that such memorial as so freed from debt may be perpetuated, shall, after settlement of such indebtedness, be retained by the Secretary of the Treasury as a special fund to be known as the "Pershing Hall Memorial Fund." The Secretary of the Treasury is authorized (a) to invest and reinvest any part or all of the corpus of this fund so remaining in interest-bearing United States Government bonds and retain custody thereof; and (b) upon request of the American Legion, Inc., the Secretary of the Treasury shall pay to the National Treasurer of the American Legion, Inc., from time to time any part of the earnings upon the fund for use in the maintenance and/or perpetuation of Pershing Hall.

(June 28, 1935, ch. 323, § 2, 49 Stat. 426.)

REFERENCES IN TEXT

Section 1 of act June 28, 1935, ch. 323, 49 Stat. 426, referred to in text, provided: "That \$482,032.92 of the fund entitled 'Recreation fund—Army', created by the War Department Appropriation Act, approved March 4, 1933 [see 47 Stat. 1573], is hereby authorized to be appropriated by the Secretary of the Treasury for effecting a settlement of any indebtedness connected with Pershing Hall, a memorial already erected in Paris, France, under the auspices of the American Legion, Inc., to the commander in chief, officers, men and auxiliary services of the American Expeditionary Forces, to the end that such memorial as so freed from debt may be perpetuated: *Provided*, That the amount herein provided shall not be used for the purposes indicated herein, until the legal title to said property shall have been vested in the Government of the United States for the use and benefit of all American officers and enlisted men of the World War [World War I]."

CODIFICATION

In the original, section 2 of act June 28, 1935, read "Any balance remaining after settlement of such indebtedness shall be retained", etc. The descriptive language substituted largely therefor, at the beginning of this section, was taken from section 1 of that act, referred to in that descriptive language and set out above.

APPROPRIATIONS

Act Aug. 12, 1935, ch. 508, title I, § 1 (part), 49 Stat. 594, appropriated the sum of \$482,032.92 for the purposes of this section and of section 1 of act June 28, 1935, set out above, subject to the conditions set out in the proviso in section 1 of act June 28, 1935.

ABOLITION OF PERSHING HALL MEMORIAL FUND

The Pershing Hall Memorial Fund, established pursuant to this section, was abolished and the corpus and accrued interest was transferred to the Pershing Hall Revolving Fund. See section 493(d)(3) of this title.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 493 of this title.

§ 492. Repealed. Pub. L. 86-533, § 1(2), June 29, 1960, 74 Stat. 245

Section, act June 28, 1935, ch. 323, § 3, 49 Stat. 426, required an itemized report of expenditures to be made to Congress on first day of each regular session.