

§ 539. Principal office; territorial scope of activities; agent for service of process

(a) The principal office of the corporation shall be located in Trenton, New Jersey, or in such other place as may be determined by the council of administration; but the activities of the corporation shall not be confined to that place, but may be conducted throughout the various States and District of Columbia, and Territories and possessions of the United States.

(b) The corporation shall have in the District of Columbia at all times a designated agent authorized to accept service of process for the corporation; and notice to or service upon such agent, or mailed to the business address of such agent, shall be deemed notice to or service upon the corporation.

(Aug. 20, 1954, ch. 774, §9, 68 Stat. 751.)

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

(a) No part of the income or assets of the corporation shall inure to any of its members or officers as such, or be distributable to any of them during the life of the corporation or upon its dissolution or final liquidation. Nothing in this subsection, however, shall be construed to prevent the payment of compensation to officers of the corporation or reimbursement for actual necessary expenses in amounts approved by the council of administration of the corporation.

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

(Aug. 20, 1954, ch. 774, §10, 68 Stat. 751.)

§ 541. Nonpolitical nature of corporation

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

(Aug. 20, 1954, ch. 774, §11, 68 Stat. 751.)

§ 542. 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. 20, 1954, ch. 774, §12, 68 Stat. 751.)

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

The corporation shall have no power to issue any shares of stock or to declare or pay any dividends.

(Aug. 20, 1954, ch. 774, §13, 68 Stat. 751.)

§ 544. 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 national encampments and council of administration. All

books and records of the corporation may be inspected by any member, or his agent or attorney, for any proper purpose, at any reasonable time.

(Aug. 20, 1954, ch. 774, §14, 68 Stat. 751.)

§ 545. Repealed. Pub. L. 88-504, §4(21), Aug. 30, 1964, 78 Stat. 637

Section, act Aug. 20, 1954, ch. 774, §15, 68 Stat. 751, related to audit of financial transactions and report of such audit to Congress. See sections 1101 to 1103 of this title.

§ 546. Annual report

On or before March 1 of each year the corporation shall report to the Congress on its activities during the preceding fiscal year. Such report may consist of a report on the proceedings of the National Encampment covering such fiscal year. Such report shall not be printed as a public document.

(Aug. 20, 1954, ch. 774, §16, 68 Stat. 752.)

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

The corporation and its subordinate divisions shall have the sole and exclusive right to use the name, the Sons of Union Veterans of the Civil War. 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 described in section 548 of this title and the right to which may be lawfully transferred to the corporation.

(Aug. 20, 1954, ch. 774, §17, 68 Stat. 752.)

§ 548. Acquisition of assets and liabilities of existing corporation

The corporation may acquire the assets of the Sons of Union Veterans of the Civil War, 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. 20, 1954, ch. 774, §18, 68 Stat. 752.)

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 537, 547 of this title.

§ 549. Use of assets on dissolution or liquidation

Upon dissolution or final liquidation of the corporation, after discharge or satisfaction of all outstanding obligations and liabilities, the remaining assets, if any, of the corporation shall be distributed in accordance with the determination of the council of administration and in compliance with the constitution and bylaws of the corporation and all Federal and State laws applicable thereto.

(Aug. 20, 1954, ch. 774, §19, 68 Stat. 752.)

§ 550. Reservation of right to amend or repeal chapter

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