

**(c) Political activities**

The corporation and any officer and director of the corporation, acting as such officer or director, shall not contribute to, support, or otherwise participate in any political activity or in any manner attempt to influence legislation.

**(d) Issuance of stock; dividends**

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

**(e) Claim of approval or authorization**

The corporation shall not claim congressional approval or Federal Government authority for any of its activities.

**(f) Retention of status under State laws**

The corporation shall retain and maintain its status as a corporation organized and incorporated under the laws of the State or States wherein it is incorporated.

(Pub. L. 98-561, § 8, Oct. 30, 1984, 98 Stat. 2911.)

**§ 2909. Exclusive right to name, emblems, seals, and badges**

Subject to established or vested rights, the corporation shall have the sole and exclusive right to have and to use, in carrying out its purposes, the name National Society, Daughters of the American Colonists and any emblem, seal, or badge adopted or used by the corporation.

(Pub. L. 98-561, § 9, Oct. 30, 1984, 98 Stat. 2911.)

**§ 2910. 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.

(Pub. L. 98-561, § 10, Oct. 30, 1984, 98 Stat. 2911.)

**§ 2911. Books and records; inspection**

The corporation shall keep correct and complete books and records of account and shall keep minutes of any proceeding of the corporation involving any of its members, the board of directors, or any committee having authority under the board of directors. The corporation shall keep at its principal office a record of the names and addresses of all members having the right to vote. All books and records of such corporation may be inspected by any member having the right to vote, or by any agent or attorney of such member, for any proper purpose, at any reasonable time. Nothing in this section shall be construed to contravene any applicable State law.

(Pub. L. 98-561, § 11, Oct. 30, 1984, 98 Stat. 2912.)

**§ 2912. Annual report**

The corporation shall report annually to the Congress concerning the activities of the corporation during the preceding fiscal year. Such annual report shall be submitted at the same time as is the report of the audit required by section 1101(66) of this title. The report shall not be printed as a public document.

(Pub. L. 98-561, § 13, Oct. 30, 1984, 98 Stat. 2912.)

## REFERENCES IN TEXT

Section 1101(66) of this title, referred to in text, was in the original "section 11 of this Act", and was trans-

lated as reading "section 12 of this Act" meaning section 12 of Pub. L. 98-561, which amended section 1101 of this title to include the National Society, Daughters of the American Colonists, within the definition of "private corporations established under Federal law", to reflect the probable intent of Congress. Section 1103 of this title requires a report to Congress on the annual audit of private corporations established under Federal law.

**§ 2913. Reservation of right to amend or repeal chapter**

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

(Pub. L. 98-561, § 14, Oct. 30, 1984, 98 Stat. 2912.)

**§ 2914. "State" defined**

For purposes of this chapter, the term "State" includes the District of Columbia, the Commonwealth of Puerto Rico, and the territories and possessions of the United States.

(Pub. L. 98-561, § 15, Oct. 30, 1984, 98 Stat. 2912.)

**§ 2915. Tax-exempt status**

The corporation shall maintain its status as an organization exempt from taxation as provided in title 26. If the corporation fails to maintain such status, the charter granted hereby shall expire.

(Pub. L. 98-561, § 16, Oct. 30, 1984, 98 Stat. 2913; Pub. L. 99-514, § 2, Oct. 22, 1986, 100 Stat. 2095.)

## AMENDMENTS

1986—Pub. L. 99-514 substituted "Internal Revenue Code of 1986" for "Internal Revenue Code of 1954", which for purposes of codification was translated as "title 26" thus requiring no change in text.

**§ 2916. Failure to comply with restrictions or provisions**

If the corporation shall fail to comply with any of the restrictions or provisions of this chapter, the charter granted hereby shall expire.

(Pub. L. 98-561, § 17, Oct. 30, 1984, 98 Stat. 2913.)

**CHAPTER 62—369TH VETERANS' ASSOCIATION**

Sec.	
3001.	Recognition as corporation and grant of Federal charter.
3002.	Powers of corporation.
3003.	Objects and purposes of corporation.
3004.	Service of process.
3005.	Membership; prohibition on discrimination.
3006.	Board of directors.
3007.	Officers.
3008.	Restrictions.
	(a) Distribution of income or assets to members.
	(b) Loans.
	(c) Political activities.
	(d) Issuance of stock; dividends.
	(e) Claim of approval or authorization.
3009.	Liability for acts of officers and agents.
3010.	Books and records; inspection.
3011.	Annual report.
3012.	Reservation of right to amend or repeal chapter.
3013.	"State" defined.
3014.	Tax-exempt status.