

are classified to section 3301 et seq. of Title 5, Government Organization and Employees.

§ 5805. Corporate powers and obligations of Foundation

(a) In general

The Foundation—

(1) may conduct business throughout the United States and the territories and possessions of the United States; and

(2) shall at all times maintain a designated agent who is authorized to accept service of process for the Foundation, so that the serving of notice to, or service of process on, the agent, or mailed to the business address of the agent, shall be considered as service on or notice to the Foundation.

(b) Seal

The Foundation shall have an official seal selected by the Board that shall be judicially noticed.

(c) Powers

To carry out the purposes of the Foundation under section 5802(b) of this title, the Foundation shall have, in addition to the powers otherwise provided under this chapter, the usual powers of a corporation, including the power—

(1) to accept, receive, solicit, hold, administer, and use any gift, devise, or bequest, either absolutely or in trust, of real or personal property or any income from, or other interest in, the gift, devise, or bequest;

(2) to acquire by purchase or exchange any real or personal property or interest in property, except that funds provided under section 5809 of this title may not be used to purchase an interest in real property;

(3) unless otherwise required by instrument of transfer, to sell, donate, lease, invest, reinvest, retain, or otherwise dispose of any property or income from property;

(4) on the written approval of the Secretary, to use, license, or transfer symbols, slogans, and logos of the Foundation (exclusive of any symbol or logo of a governmental entity);

(5) to borrow money from private sources and issue bonds, debentures, or other debt instruments, subject to section 5808 of this title, except that the aggregate amount of the borrowing and debt instruments outstanding at any time may not exceed \$1,000,000;

(6) to sue and be sued, and complain and defend itself, in any court of competent jurisdiction, except that a member of the Board shall not be personally liable for an action in the performance of services for the Board, except for gross negligence;

(7) to enter into a contract or other agreement with an agency of State or local government, educational institution, or other private organization or person and to make such payments as may be necessary to carry out the functions of the Foundation; and

(8) to do any and all acts that are necessary to carry out the purposes of the Foundation.

(d) Interests in property

(1) Interests in real property

The Foundation may acquire, hold, and dispose of lands, waters, or other interests in real

property by donation, gift, devise, purchase, or exchange. An interest in real property shall be treated, among other things, as including an easement or other right for the preservation, conservation, protection, or enhancement of agricultural, natural, scenic, historic, scientific, educational, inspirational, or recreational resources.

(2) Gifts

A gift, devise, or bequest may be accepted by the Foundation even though the gift, devise, or bequest is encumbered, restricted, or subject to a beneficial interest of a private person if any current or future interest in the gift, devise, or bequest is for the benefit of the Foundation.

(3) Use of symbols, slogans, and logos of the Foundation

(A) In general

The Secretary may authorize the Foundation to use, license, or transfer symbols, slogans, and logos of the Foundation.

(B) Income

(i) In general

All revenue received by the Foundation from the use, licensing, or transfer of symbols, slogans, and logos of the Foundation shall be transferred to the Secretary.

(ii) Conservation operations

The Secretary shall transfer all revenue received under clause (i) to the account within the Natural Resources Conservation Service that is used to carry out conservation operations.

(Pub. L. 104-127, title III, §356, Apr. 4, 1996, 110 Stat. 1013; Pub. L. 107-171, title II, §2506, May 13, 2002, 116 Stat. 274.)

AMENDMENTS

2002—Subsec. (c)(4) to (8). Pub. L. 107-171, §2506(1), which directed amendment of subsection (c) of section 356 of the Federal Agriculture Improvement Act of 1996 by adding par. (4) and redesignating former pars. (4) to (7) as (5) to (8), respectively, was executed to subsec. (c) of this section, which is section 356 of the Federal Agriculture Improvement and Reform Act of 1996, to reflect the probable intent of Congress.

Subsec. (d)(3). Pub. L. 107-171, §2506(2), which directed amendment of subsection (d) of section 356 of the Federal Agriculture Improvement Act of 1996 by adding par. (3), was executed to subsec. (d) of this section, which is section 356 of the Federal Agriculture Improvement and Reform Act of 1996, to reflect the probable intent of Congress.

§ 5806. Administrative services and support

For each of fiscal years 1996 through 1998, the Secretary may provide, without reimbursement, personnel, facilities, and other administrative services of the Department to the Foundation.

(Pub. L. 104-127, title III, §357, Apr. 4, 1996, 110 Stat. 1014.)

§ 5807. Audits and petition of Attorney General for equitable relief

(a) Audits

(1) In general

The accounts of the Foundation shall be audited in accordance with section 10101 of title