

108TH CONGRESS
1ST SESSION

S. 478

To grant a Federal charter to Korean War Veterans Association,
Incorporated, and for other purposes.

IN THE SENATE OF THE UNITED STATES

FEBRUARY 27, 2003

Mr. SARBANES (for himself, Mr. WARNER, Mrs. MURRAY, Mr. CAMPBELL,
Mrs. HUTCHISON, Mrs. CLINTON, Mr. SESSIONS, and Mr. MILLER) intro-
duced the following bill; which was read twice and referred to the Com-
mittee on the Judiciary

A BILL

To grant a Federal charter to Korean War Veterans
Association, Incorporated, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. GRANT OF FEDERAL CHARTER TO KOREAN**
4 **WAR VETERANS ASSOCIATION, INCOR-**
5 **PORATED.**

6 (a) GRANT OF CHARTER.—Part B of subtitle II of
7 title 36, United States Code, is amended—

8 (1) by striking the following:

1 **“CHAPTER 1201—[RESERVED]”**; and

2 (2) by inserting the following:

3 **“CHAPTER 1201—KOREAN WAR VETERANS**

4 **ASSOCIATION, INCORPORATED**

“Sec.

“120101. Organization.

“120102. Purposes.

“120103. Membership.

“120104. Governing body.

“120105. Powers.

“120106. Restrictions.

“120107. Duty to maintain corporate and tax-exempt status.

“120108. Records and inspection.

“120109. Service of process.

“120110. Liability for acts of officers and agents.

“120111. Annual report.

5 **“§ 120101. Organization**

6 “(a) FEDERAL CHARTER.—Korean War Veterans
7 Association, Incorporated (in this chapter, the ‘corpora-
8 tion’), incorporated in the State of New York, is a feder-
9 ally chartered corporation.

10 “(b) EXPIRATION OF CHARTER.—If the corporation
11 does not comply with the provisions of this chapter, the
12 charter granted by subsection (a) expires.

13 **“§ 120102. Purposes**

14 “The purposes of the corporation are as provided in
15 its articles of incorporation and include—

16 “(1) organizing, promoting, and maintaining
17 for benevolent and charitable purposes an associa-
18 tion of persons who have seen honorable service in

1 the Armed Forces during the Korean War, and of
2 certain other persons;

3 “(2) providing a means of contact and commu-
4 nication among members of the corporation;

5 “(3) promoting the establishment of, and estab-
6 lishing, war and other memorials commemorative of
7 persons who served in the Armed Forces during the
8 Korean War; and

9 “(4) aiding needy members of the corporation,
10 their wives and children, and the widows and chil-
11 dren of persons who were members of the corpora-
12 tion at the time of their death.

13 **“§ 120103. Membership**

14 “Eligibility for membership in the corporation, and
15 the rights and privileges of members of the corporation,
16 are as provided in the bylaws of the corporation.

17 **“§ 120104. Governing body**

18 “(a) BOARD OF DIRECTORS.—The board of directors
19 of the corporation, and the responsibilities of the board
20 of directors, are as provided in the articles of incorporation
21 of the corporation.

22 “(b) OFFICERS.—The officers of the corporation, and
23 the election of the officers of the corporation, are as pro-
24 vided in the articles of incorporation.

1 **“§ 120105. Powers**

2 “The corporation has only the powers provided in its
3 bylaws and articles of incorporation filed in each State in
4 which it is incorporated.

5 **“§ 120106. Restrictions**

6 “(a) STOCK AND DIVIDENDS.—The corporation may
7 not issue stock or declare or pay a dividend.

8 “(b) POLITICAL ACTIVITIES.—The corporation, or a
9 director or officer of the corporation as such, may not con-
10 tribute to, support, or participate in any political activity
11 or in any manner attempt to influence legislation.

12 “(c) LOAN.—The corporation may not make a loan
13 to a director, officer, or employee of the corporation.

14 “(d) CLAIM OF GOVERNMENTAL APPROVAL OR AU-
15 THORITY.—The corporation may not claim congressional
16 approval, or the authority of the United States, for any
17 of its activities.

18 **“§ 120107. Duty to maintain corporate and tax-ex-**
19 **empt status**

20 “(a) CORPORATE STATUS.—The corporation shall
21 maintain its status as a corporation incorporated under
22 the laws of the State of New York.

23 “(b) TAX-EXEMPT STATUS.—The corporation shall
24 maintain its status as an organization exempt from tax-
25 ation under the Internal Revenue Code of 1986 (26 U.S.C.
26 1 et seq.).

1 **“§ 120108. Records and inspection**

2 “(a) RECORDS.—The corporation shall keep—

3 “(1) correct and complete records of account;

4 “(2) minutes of the proceedings of its members,
5 board of directors, and committees having any of the
6 authority of its board of directors; and

7 “(3) at its principal office, a record of the
8 names and addresses of its members entitled to vote
9 on matters relating to the corporation.

10 “(b) INSPECTION.—A member entitled to vote on
11 matters relating to the corporation, or an agent or attor-
12 ney of the member, may inspect the records of the cor-
13 poration for any proper purpose, at any reasonable time.

14 **“§ 120109. Service of process**

15 “The corporation shall have a designated agent in the
16 District of Columbia to receive service of process for the
17 corporation. Notice to or service on the agent is notice
18 to or service on the Corporation.

19 **“§ 120110. Liability for acts of officers and agents**

20 “The corporation is liable for the acts of its officers
21 and agents acting within the scope of their authority.

22 **“§ 120111. Annual report**

23 “The corporation shall submit an annual report to
24 Congress on the activities of the corporation during the
25 preceding fiscal year. The report shall be submitted at the
26 same time as the report of the audit required by section

1 10101 of this title. The report may not be printed as a
2 public document.”.

3 (b) CLERICAL AMENDMENT.—The table of chapters
4 at the beginning of subtitle II of title 36, United States
5 Code, is amended by striking the item relating to chapter
6 1201 and inserting the following new item:

“1201. Korean War Veterans Association, Incorporated120101”.

