

110TH CONGRESS  
1ST SESSION

# S. 1692

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## AN ACT

To grant a Federal charter to Korean War Veterans  
Association, Incorporated.

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

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

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

6 (1) by striking the following:

7 **“CHAPTER 1201—[RESERVED]”;**

8 and

9 (2) by inserting after chapter 1103 the fol-  
 10 lowing new chapter:

11 **“CHAPTER 1201—KOREAN WAR VETERANS**  
 12 **ASSOCIATION, INCORPORATED**

“Sec.

“120101. Organization.

“120102. Purposes.

“120103. Membership.

“120104. Governing body.

“120105. Powers.

“120106. Restrictions.

“120107. Tax-exempt status required as condition of charter.

“120108. Records and inspection.

“120109. Service of process.

“120110. Liability for acts of officers and agents.

“120111. Annual report.

“120112. Definition.

13 **“§ 120101. Organization**

14 “(a) FEDERAL CHARTER.—Korean War Veterans  
 15 Association, Incorporated (in this chapter, the ‘corpora-  
 16 tion’), a nonprofit organization that meets the require-  
 17 ments for a veterans service organization under section  
 18 501(c)(19) of the Internal Revenue Code of 1986 and that

1 is organized under the laws of the State of New York,  
2 is a federally chartered corporation.

3 “(b) EXPIRATION OF CHARTER.—If the corporation  
4 does not comply with the provisions of this chapter, the  
5 charter granted by subsection (a) shall expire.

6 **“§ 120102. Purposes**

7 “The purposes of the corporation are those provided  
8 in the articles of incorporation of the corporation and shall  
9 include the following:

10 “(1) To organize as a veterans service organiza-  
11 tion in order to maintain a continuing interest in the  
12 welfare of veterans of the Korean War, and rehabili-  
13 tation of the disabled veterans of the Korean War to  
14 include all that served during active hostilities and  
15 subsequently in defense of the Republic of Korea,  
16 and their families.

17 “(2) To establish facilities for the assistance of  
18 all veterans and to represent them in their claims  
19 before the Department of Veterans Affairs and other  
20 organizations without charge.

21 “(3) To perpetuate and preserve the comrade-  
22 ship and friendships born on the field of battle and  
23 nurtured by the common experience of service to the  
24 United States during the time of war and peace.

1           “(4) To honor the memory of the men and  
2 women who gave their lives so that the United  
3 States and the world might be free and live by the  
4 creation of living memorial, monuments, and other  
5 forms of additional educational, cultural, and rec-  
6 reational facilities.

7           “(5) To preserve for the people of the United  
8 States and posterity of such people the great and  
9 basic truths and enduring principles upon which the  
10 United States was founded.

11 **“§ 120103. Membership**

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

15 **“§ 120104. Governing body**

16           “(a) BOARD OF DIRECTORS.—The composition of the  
17 board of directors of the corporation, and the responsibil-  
18 ities of the board, are as provided in the articles of incor-  
19 poration of the corporation.

20           “(b) OFFICERS.—The positions of officers of the cor-  
21 poration, and the election of the officers, are as provided  
22 in the articles of incorporation.

1 **“§ 120105. Powers**

2 “The corporation has only those powers provided in  
3 its bylaws and articles of incorporation filed in each State  
4 in 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 activity of the corporation.

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

21 **“§ 120107. Tax-exempt status required as condition of**  
22 **charter**

23 “If the corporation fails to maintain its status as an  
24 organization exempt from taxation under the Internal  
25 Revenue Code of 1986, the charter granted under this  
26 chapter shall terminate.

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 the mem-  
5 bers, board of directors, and committees of the cor-  
6 poration having any of the authority of the board of  
7 directors of the corporation; and

8 “(3) at the principal office of the corporation,  
9 a record of the names and addresses of the members  
10 of the corporation entitled to vote on matters relat-  
11 ing to the corporation.

12 “(b) INSPECTION.—A member entitled to vote on any  
13 matter relating to the corporation, or an agent or attorney  
14 of the member, may inspect the records of the corporation  
15 for any proper purpose, at any reasonable time.

16 **“§ 120109. Service of process**

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

21 **“§ 120110. Liability for acts of officers and agents**

22 “The corporation is liable for any act of any officer  
23 or agent of the corporation acting within the scope of the  
24 authority of the corporation.

1 **“§ 120111. Annual report**

2 “The corporation shall submit to Congress an annual  
3 report on the activities of the corporation during the pre-  
4 ceding fiscal year. The report shall be submitted at the  
5 same time as the report of the audit required by section  
6 10101(b) of this title. The report may not be printed as  
7 a public document.

8 **“§ 120112. Definition**

9 “For purposes of this chapter, the term ‘State’ in-  
10 cludes the District of Columbia and the territories and  
11 possessions of the United States.”.

12 (b) CLERICAL AMENDMENT.—The item relating to  
13 chapter 1201 in the table of chapters at the beginning of  
14 subtitle II of title 36, United States Code, is amended to  
15 read as follows:

“1201. Korean War Veterans Association, Incorporated ..... 120101”.

Passed the Senate September 12, 2007.

Attest:

*Secretary.*

110<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

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