

**TITLE 36 - PATRIOTIC AND NATIONAL OBSERVANCES, CEREMONIES,
AND ORGANIZATIONS**

Subtitle II - Patriotic and National Organizations

Part B - Organizations

CHAPTER 1527 - NATIONAL SKI PATROL SYSTEM, INCORPORATED

§ 152707. Restrictions

- (a) **Stock and Dividends.**— The corporation may not issue stock or declare or pay a dividend.
- (b) **Political Activities.**— The corporation or a director or officer as such may not contribute to, support, or participate in any political activity or in any manner attempt to influence legislation.
- (c) **Distribution of Income or Assets.**— The income or assets of the corporation may not inure to the benefit of, or be distributed to, a director, officer, or member during the life of the charter granted by this chapter. This subsection does not prevent the payment of reasonable compensation to an officer or reimbursement for actual necessary expenses in amounts approved by the board of directors.
- (d) **Loans.**— The corporation may not make a loan to a director, officer, or employee.

(Pub. L. 105–225, Aug. 12, 1998, 112 Stat. 1419.)

Historical and Revision Notes

| Revised Section | Source (U.S. Code) | Source (Statutes at Large) |
|-----------------|---|----------------------------|
| 152707(a) | | |
| 36:1508(d). | | |
| | Dec. 2, 1980, Pub. L. 96–489, § 8, 94 Stat. 2554. | |
| 152707(b) | | |
| 36:1508(c). | | |
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| 152707(c) | | |
| 36:1508(a). | | |
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| 152707(d) | | |
| 36:1508(b). | | |
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In subsection (a), the words “any shares of” are omitted as unnecessary.

In subsection (c), the words “inure to the benefit of” are substituted for “inure to” for consistency in the revised title.