

ARTICLE 9 - ORGANIZATION, AMENDMENT OF BYLAWS AND DISSOLUTION

- 9.1 NON-PROFIT AND CHARITABLE PURPOSES- - IES is organized exclusively for charitable and educational purposes and for the purpose of fostering national or international amateur sports competition within the meaning of section 501(c)(3) of the IRS Code. Notwithstanding any other provision of these Bylaws, shall not, except to an insubstantial degree, (1) engage in any activities or exercise any powers that are not in furtherance of the purposes and objectives of IES or (2) engage in any activities not permitted to be carried on by: (A) a corporation exempt from federal income tax under such section 501(c)(3) of the IRS Code or (B) a corporation to which contributions, gifts and bequests are deductible under sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the IRS Code.
- 9.2 DEDICATION OF ASSETS, ETC. - The revenues, properties and assets of IES are irrevocably dedicated to the purposes set forth in Sections 1.2 and 9.1 of these Bylaws. No part of the net earnings, properties or assets of IES shall inure to the benefit of any private person or any member, officer or director of IES.
- 9.3 AMENDMENTS - Any provision of these Bylaws not mandated by USA Swimming may be amended at any meeting of the IES House of Delegates by a two-thirds (2/3) vote of the members present and voting. Amendments so approved shall not take effect until reviewed and approved by the USA Swimming Rules and Regulations Committee. Changes to Required LSC Bylaws shall be effective on the date established in the amending USA Swimming legislation.
- 9.4 DISSOLUTION - IES may be dissolved only upon a two-thirds (2/3) vote of all the voting members of the House of Delegates. Upon dissolution, the net assets of IES shall not inure to the benefit of any private individual, unincorporated organization or corporation, including any member, officer or director of IES, but shall be distributed to USA Swimming, to be used exclusively for educational or charitable purposes. If USA Swimming, is not then in existence, or is not then a corporation which is exempt under section 501(c)(3) of the IRS Code and to which contributions, bequests and gifts are deductible under sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the IRS Code, the net assets of IES shall be distributed to a corporation or other organization meeting those criteria and designated by the House of Delegates at the time of dissolution, to be used exclusively for educational or charitable purposes.