



1 as such time and manner as not to subject it to tax under IRC section 4942, and shall not (a) engage  
2 in any act of self-dealing as defined in IRC section ( d), retain any excess business holdings as  
3 defined in IRC section 4943 ( c ), or (b) make any investments in such manner as to subject it to tax  
4 under IRC section 4944, or (c) make any taxable expenditures as defined in IRC section 4945 ( d)  
5 or corresponding provisions of any subsequent Federal tax laws. )

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7 **III. DISSOLUTION OF THE SOCIETY:**

8 Upon dissolution of the Society, all assets belonging to the Society after the discharge of any and  
9 all outstanding obligations shall become the property of a Simms-related institution approved by  
10 the Executive Council. Such institution must qualify as a tax-exempt institution under the terms of  
11 section 501(c) (3) of the Internal Revenue Code of 1954 or corresponding section of any future  
12 Federal tax code. (Especially shall no member or other individual be entitled to share in the  
13 distribution of any of the Society's assets on dissolution of the Society.)

14

15 **III. AMENDMENT OF THE CONSTITUTION:**

16 Proposed amendments shall be submitted by mail or through the Society's journal or newsletter to  
17 the entire membership of the Society and shall require approval by two-thirds of the members  
18 returning ballots. All proposed amendments must be circulated among the entire membership at  
19 least four weeks prior to the ballot deadline.