

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005

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HOUSE BILL 1727

Short Title: North Carolina Educational Development Funds. (Public)

Sponsors: Representatives Earle, Saunders (Primary Sponsors); and Wainwright.

Referred to: Appropriations.

May 12, 2005

A BILL TO BE ENTITLED

1 AN ACT TO APPROPRIATE FUNDS FOR EDUCATIONAL DEVELOPMENT IN
2 NORTH CAROLINA.
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4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** The General Assembly finds that institutions of higher
6 education play an essential role in maintaining and strengthening the economic health of
7 the State. As our economy evolves from its traditional manufacturing and agricultural
8 base to a diverse structure, including many technology-, information-, and service-based
9 businesses, innovative educational institutions are essential to providing appropriate
10 workforce preparation and training to maintain the State's viability as an attractive
11 location for new and expanding businesses. Recruiting new educational institutions to
12 the State to fulfill this role also benefits the State and local governments by providing
13 new jobs, a stronger tax base, support for satellite businesses, and investment that will
14 permanently enhance the infrastructure necessary to support long-term growth and
15 prosperity. The General Assembly recognizes that the significant efforts by Johnson and
16 Wales University to establish and expand in North Carolina are vital to a healthy and
17 growing State economy. Providing incentives to support these activities is a critical
18 opportunity for our State to address the possibly irreversible damage from the current
19 economic recession and restructuring.

20 **SECTION 2.** There is appropriated from the General Fund to the One North
21 Carolina Fund the sum of one million dollars (\$1,000,000) for the 2005-2006 fiscal year
22 and the sum of one million dollars (\$1,000,000) for the 2006-2007 fiscal year to be
23 allocated to the City of Charlotte to provide financial assistance to Johnson and Wales
24 University. Funds allocated under this section shall be used only for one or more of the
25 following capital expenditures:

- 26 (1) Installation or purchase of equipment for educational facilities in this
27 State.
28 (2) Structural repairs, improvements, or renovations of existing academic
29 buildings in this State to be used for expansion.

- 1 (3) Construction of or improvements to new or existing water, sewer, gas,
2 or electric utility distribution lines or equipment for new or existing
3 academic facilities in this State.
4 (4) Construction of new academic facilities in this State.
5 **SECTION 3.** This act becomes effective July 1, 2005.