

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2007

S

D

SENATE DRS65018-LT-11B (1/19)

Short Title: Funds for Johnson & Wales.

(Public)

Sponsors: Senator Dannelly.

Referred to:

A BILL TO BE ENTITLED

1
2 AN ACT TO APPROPRIATE FUNDS TO THE ONE NORTH CAROLINA FUND
3 TO PROVIDE FINANCIAL ASSISTANCE TO JOHNSON AND WALES
4 UNIVERSITY.

5 Whereas, Johnson and Wales University is a nonprofit, fully accredited
6 four-year university licensed under The University of North Carolina; and

7 Whereas, Johnson and Wales University was recruited by leaders of Charlotte
8 and the State to consolidate its campuses located in Charleston, South Carolina, and
9 Norfolk, Virginia, and, as a result, moved those campuses to Charlotte; and

10 Whereas, as part of the effort to recruit Johnson and Wales University, the
11 leadership of the General Assembly committed to grant \$10,000,000 to Johnson and
12 Wales University over a period of five years to assist in the building of the
13 infrastructure of the University; and

14 Whereas, in reliance on that commitment by the General Assembly
15 leadership, Johnson and Wales University moved the campuses of Charleston and
16 Norfolk to Charlotte; and

17 Whereas, the development of the new campus in North Carolina has been a
18 true partnership among State officials, business leaders, and Johnson and Wales
19 University; and

20 Whereas, Johnson and Wales University is in its third year of operation with
21 more than 2,500 students, one-half of whom are citizens of North Carolina; and

22 Whereas, Johnson and Wales University has invested over \$100,000,000, has
23 created almost 200 new jobs, including 190 full-time faculty, and has generated over
24 \$100,000,000 annually in the State's economy; and

25 Whereas, the General Assembly leadership has kept its commitment the past
26 four years by appropriating \$1,000,000 of the \$10,000,000 each year, thereby leaving a
27 balance of \$6,000,000 on the commitment; and

1 Whereas, currently in the fifth year of the commitment, Johnson and Wales
2 University needs to expand its campus to serve its students and needs the balance of the
3 \$6,000,000 to accomplish the expansion; Now, therefore,

4 The General Assembly of North Carolina enacts:

5 **SECTION 1.** There is appropriated from the General Fund to the One North
6 Carolina Fund created under G.S. 143B-437.71 the sum of six million dollars
7 (\$6,000,000) for the 2007-2008 fiscal year. Notwithstanding the provisions of
8 G.S. 143B-437.71, the Department of Commerce shall allocate the funds appropriated
9 in this act to the One North Carolina Fund to Johnson and Wales University in
10 Charlotte, a nonprofit educational institution, for the purpose of providing financial
11 assistance to the University.

12 **SECTION 2.** This act becomes effective July 1, 2007.