GENERAL ASSEMBLY OF NORTH CAROLINA SESSION 2007

S SENATE BILL 100

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Short Title:	Funds for Johnson & Wales.					(Public)
Sponsors:	Senators Dannelly; Malone, Purcell, and		Dorsett,	Forrester,	Graham,	Hartsell,
Referred to:	Appropriations/Base l	Budget.				

February 12, 2007

A BILL TO BE ENTITLED

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

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

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

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

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

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

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

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

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

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

The General Assembly of North Carolina enacts:

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

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