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STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

AN ACT

IN AMENDMENT OF AN ACT RELATING TO JOHNSON & WALES UNIVERSITY

Introduced By: Senators Goodwin, Ruggerio, Miller, DiPalma, and Jabour

Date Introduced: February 15, 2012

Referred To: Senate Corporations

It is enacted by the General Assembly as follows:

1 SECTION 1. Than "an act to incorporate Johnson & Wales College" passed at the 2 January Session, A.D. 1980, as amended and restated by "an act relating to Johnson & Wales 3 University," passed at the January Session, A.D. 1992, and as further amended by Articles of 4 Amendment to Articles of Incorporation filed with the Secretary of State of Rhode Island on July 5 14, 2003, is hereby further amended to read as follows: ARTICLE 1. Morris Gaebe, Edward Triangolo, John Yena, David Friedman, Louis 6 D'Amico, Donald Ransbottom, John Mulcahey, Robert Tingle, and Christopher T. DelSesto 7 constituted and their duly elected successors constitute a body corporate by the name of Johnson 8 9 & Wales University and they and their associated and successors as shall hereafter be duly 10 elected members of such corporation shall be and remain a body corporate by that name forever, 11 with all of the powers and authority conferred by chapter 6 or title 7 of the general laws of Rhode 12 Island. 13 ARTICLE 2. Said corporation shall be known by the name of Johnson & Wales 14 University. 15 16

ARTICLE 3. Said corporation is constituted for the purpose of offering programs and courses of study and instruction either customary or appropriate in a university, college, and junior college looking to attainment by its students of associated degrees, baccalaureate degrees, and advanced degrees; and also both technical and nontechnical courses and programs of study designed to fulfill special occupational or educational needs and requirements in the nation and in

the Rhode Island community and whether or not leading to degrees, and in addition, programs and courses of study to prepare qualified students for transfer to other institutions of learning; administering and grading educational and vocational tests; rendering counseling and placement services to students; and doing all things necessary, desirable, customary or appropriate for colleges and universities.

ARTICLE 4. Said corporation shall be operated as a nonprofit corporation and shall be operated exclusively for educational purposes and no part of the net earnings of said corporation shall inure to the benefit of any private individual and no substantial part of the corporation's activities shall consist of the carrying on of propaganda or otherwise attempting to influence legislation.

ARTICLE 5. No person shall be refused admission as a student to any school or educational institution operated by said corporation, nor shall any person be denied any of the privileges or honors of any school or educational institution operated by said corporation, on account of religion, race, color, national origin, or sex.

ARTICLE 6. Said corporation shall have power and authority to confer associate degrees, baccalaureate degrees, and advanced degrees upon students satisfactorily completing requisite courses of study, and to confer such degrees, earned and honorary, as are usually conferred by colleges and universities.

ARTICLE 7. Said corporation shall succeed to and shall possess all the rights, privileges, immunities and powers, and shall be subject to all the duties and liabilities of the predecessor corporation known as Johnson & Wales College, a non-business corporation incorporated on September 20, 1963, which corporation was the successor to the original school funded by Gertrude Johnson and Mary Wales in the year 1914.

ARTICLE 8. The real and personal property of the corporation shall be exempt from state and local taxes so long as said property is utilized for the purposes set forth in Article 3 hereof.

ARTICLE 9. Upon the dissolution of the corporation, the corporation's Board of Trustee's (the "Board") shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for religious, charitable, educational, scientific, or literary purposes as shall at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code as the Board shall determine, or to federal, state or local governments to be used exclusively for public purposes. Any such assets not so disposed of shall be disposed of by the Superior Court of the county in which the principal office of the corporation is then

- 1 <u>located, exclusively for such purposes or to such organizations, such as the court shall determine,</u>
- 2 which are organized and operated exclusively for such purposes, or to such governments for such
- 3 <u>purposes.</u>
- 4 SECTION 2. This act shall take effect upon passage.

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