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LC02639/SUB A/2  
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## STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

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A N A C T

RELATING TO BRYANT UNIVERSITY

Introduced By: Representatives Winfield, and Petrarca

Date Introduced: May 23, 2012

Referred To: House Finance

It is enacted by the General Assembly as follows:

1           SECTION 1. An act of the general assembly entitled “An Act to Incorporate Bryant  
2 College of Business Administration” passed at the January session of the general assembly, A.D.,  
3 1949, as amended, is hereby further amended by adding thereto the following:

4           Section 1.1. The name of the corporation shall be and hereby is changed to Bryant  
5 University. All references in this act to “the corporation” shall be construed to mean Bryant  
6 University. This name change shall be deemed retroactive to August 25, 2004.

7           SECTION 2. Section 7 of an act of the general assembly entitled “An Act to Incorporate  
8 Bryant College of Business Administration” passed at the January session of the general  
9 assembly, A.D., 1949, as amended, is hereby repealed.

10          Section 7. All the estate, both real and personal of said corporation, wheresoever located,  
11 whatever its condition, or whenever acquired, shall be exempt from all taxation so long as the  
12 same is used exclusively for educational purposes; provided, however, the value of the estate,  
13 both real and personal, of said corporation, wheresoever located, whatever its condition, or  
14 whenever acquired, shall be subject to taxation commencing July 1, 2014 by the town of  
15 Smithfield in the same manner as other businesses in the town, whether or not said property is  
16 used exclusively for educational purposes, unless the corporation and the town of Smithfield  
17 reach an agreement on payment in lieu of taxes on or before June 30, 2014.

1 SECTION 3. This act shall take effect upon passage.

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EXPLANATION  
BY THE LEGISLATIVE COUNCIL  
OF  
A N A C T  
RELATING TO BRYANT UNIVERSITY

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1           This act would amend the 1949 act used to incorporate the Bryant College of Business  
2 Administration to reflect its current name of Bryant University. This name change would be  
3 retroactive to August 25, 2004. This act would also subject the value of the real and personal  
4 estate of Bryant University to taxation commencing July 1, 2014 by the town of Smithfield unless  
5 an agreement on payment in lieu of taxes is reached on or before June 30, 2014.

6           This act would take effect upon passage.

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