



## Louisiana Board of Regents Press Release



**June 19, 2014**

### **Regents Stands with the Governor on the Signing of WISE Legislation**

Governor Jindal has solidified the Workforce and Innovation for a Stronger Economy Fund by signing it into law. This Fund, also known as House Bill 1033 of the 2014 Legislative Session, allocates \$40 million to higher education institutions for the purpose of strategically aligning new investments in higher education with the workforce needs and emerging growth sectors in our economy. Monies in the fund will be appropriated to the Board of Regents to be distributed to and used by postsecondary education institutions in agreement with a statewide workforce demand and gap analysis.

The WISE Council has been created to oversee this Fund. Members of the council include representatives from the following institutions/agencies: Louisiana Board of Regents, Office of Louisiana Economic Development, the Louisiana Workforce Commission, the University of Louisiana System, the Louisiana State University System, the Southern University System, and the Louisiana Community and Technical College System.

“The Board of Regents is proud of the unanimous passage of the WISE Fund this past legislative session and today, the higher education community is elated to stand with the Governor on the signing of this bill into law, said Regents Chairman, W. Clinton Rasberry. “This work has been a catalyst in bringing together higher education and business and industry leaders to address the human capital needs of this state, and the Board of Regents remains committed to the coordination and oversight of the WISE Fund. At no time in history has workforce development been more important, and the WISE Fund will be a solid foundation for our institutions to build upon. It is through education and sound policy, as exemplified in the WISE Fund, that we will meet the workforce demands, and achieve unprecedented economic growth - building a stronger Louisiana for all.”

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