

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

April 10, 2017
Date

Committee on Education.

After consideration on the merits, the Committee recommends the following:

HB17-1251 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 3, line 17, strike "**report - repeal.**" and
2 substitute "**report.**".

3 Page 3, line 24, strike "(I)".

4 Page 4, line 1, after "plan," insert "NOTWITHSTANDING SECTION 24-1-136
5 (11)(a)(I),".

6 Page 4, strike lines 8 and 9.

7 Page 5, strike lines 24 through 27.

8 Strike page 6.

9 Page 7, strike lines 1 through 18 and substitute:

10 "SECTION 7. In Colorado Revised Statutes, 23-5-129, **amend**
11 (5)(a) and (5)(b) as follows:

12 **23-5-129. Governing boards - performance contract -**
13 **authorization - operations - reports - definitions.**

14 (5) (a) NOTWITHSTANDING SECTION 24-1-136 (11)(a)(I), beginning
15 January 2006, and each January thereafter, the department of higher
16 education shall report to the members of the education committees of the
17 senate and the house of representatives and the members of the joint
18 budget committee of the general assembly the financial effect of the
19 provisions of each performance contract with regard to funding for the
20 affected governing board of a state institution of higher education and
21 overall funding for the statewide system of higher education and a review

1 of each state or private institution's operations under the institution's
2 performance contract. The term of a performance contract may be up to
3 ten years. The department of higher education may renew a performance
4 contract at its discretion, with the agreement of the governing board.

5 (b) NOTWITHSTANDING SECTION 24-1-136 (11)(a)(I), beginning
6 January 2006, and each January thereafter, data collected and used to
7 measure a state or private institution of higher education's progress
8 towards the goals set forth in the institution's performance contract with
9 the department of higher education shall be made available to the
10 members of the education committees of the house of representatives and
11 the senate, members of the joint budget committee, each governing board,
12 and each institution of higher education covered by a performance
13 contract. The department of higher education shall also provide copies of
14 the data to other members of the general assembly and members of the
15 public on request.

16 **SECTION 8.** In Colorado Revised Statutes, 23-8-104, **amend** (2)
17 introductory portion as follows:

18 **23-8-104. Reports.** (2) NOTWITHSTANDING SECTION 24-1-136
19 (11)(a)(I), on or before February 28, 2009, and on or before February 28
20 each year thereafter, the board shall submit a report to the joint budget
21 committee and to the education committees of the house of
22 representatives and the senate, or any successor committees, on the
23 implementation and results of programs funded pursuant to this ~~article~~
24 ARTICLE 8, including:".

25 Page 8, strike lines 16 through 27.

26 Strike page 9.

27 Page 10, strike lines 1 through 22 and substitute:

28 **"SECTION 10.** In Colorado Revised Statutes, 23-20-119, **repeal**
29 (2) as follows:

30 **23-20-119. Corporate stock in name of nominee authorized.**
31 (2) ~~A report shall be made by the regents of the university of Colorado,~~
32 ~~to the general assembly at each regular session, of the investments made~~
33 ~~and the interest derived therefrom under the provisions of this section and~~
34 ~~section 23-20-118.~~

35 **SECTION 11.** In Colorado Revised Statutes, **repeal** 23-21-521
36 as follows:

37 **23-21-521. Annual report.** ~~The authority shall submit to the~~
38 ~~governor and the joint budget committee within six months after the end~~
39 ~~of the fiscal year a report which shall set forth a complete and detailed~~

1 ~~operating and financial statement of the authority during such year. Also~~
2 ~~included in the report shall be any recommendations with reference to~~
3 ~~additional legislation or other action that may be necessary to carry out~~
4 ~~the purposes of the authority.~~

5 **SECTION 12.** In Colorado Revised Statutes, 23-30-122, **repeal**
6 (3) as follows:

7 **23-30-122. Corporate stock in nominee authorized.** (3) ~~The~~
8 ~~board shall report to the joint budget committee of the general assembly~~
9 ~~at each regular session regarding the investments made and the earnings~~
10 ~~or losses derived therefrom under the provisions of this section and~~
11 ~~section 23-30-121. The report shall include information indicating the~~
12 ~~extent to which the investment managers hired by the board have~~
13 ~~achieved or failed to achieve the performance benchmarks established~~
14 ~~pursuant to section 23-30-123 (1)(b).~~

15 **SECTION 13.** In Colorado Revised Statutes, 23-30-123, **amend**
16 (3) as follows:

17 **23-30-123. Investment policy - fiduciary responsibility -**
18 **annual financial statements.** (3) If the board of governors votes to
19 invest assets of the Colorado state university system pursuant to sections
20 23-30-121 and 23-30-122, NOTWITHSTANDING SECTION 24-1-136
21 (11)(a)(I), the board shall require annual financial statements to be
22 submitted to the board of governors, the state treasurer, the state auditor,
23 and the joint budget committee of the general assembly. The financial
24 statements shall include, at a minimum, information concerning
25 investment income, gains, and losses, if any, of the Colorado state
26 university system. The financial statements shall report the performance
27 of investments on both a gross-of-fee and a net-of-fee basis.

28 **SECTION 14.** In Colorado Revised Statutes, 23-40-106, **repeal**
29 (4) as follows:

30 **23-40-106. Education innovation institute established -**
31 **purposes - appropriations.** (4) ~~On or before January 10, 2011, and on~~
32 ~~or before January 10 each year thereafter, the institute shall prepare and~~
33 ~~submit a report to the education committees of the house of~~
34 ~~representatives and the senate, or any successor committees, concerning~~
35 ~~the activities of the institute in the previous calendar year. The report~~
36 ~~shall include, at a minimum, information concerning the efforts of the~~
37 ~~institute to fulfill its purposes as described in subsection (2) of this~~
38 ~~section.~~

39 **SECTION 15.** In Colorado Revised Statutes, 23-60-306, **repeal**
40 (3)(m) as follows:

41 **23-60-306. Colorado customized training program - creation**
42 **- policy - functions of the state board for community colleges and**
43 **occupational education.** (3) (m) ~~Beginning January 1, 1985, and each~~

1 ~~January 1 thereafter, the state board for community colleges and~~
2 ~~occupational education shall report to the joint budget committee and the~~
3 ~~legislative audit committee on the cost-effectiveness of the Colorado~~
4 ~~customized training program in assisting economic development in~~
5 ~~Colorado."~~

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