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Fiscal Note

Drafting Number: LLS 24-0703 Date: February 2, 2024
Prime Sponsors: Rep. Weinberg; McLachlan Bill Status: House Education
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Bill Topic: INSTITUTE CHARTER SCHOOLS & BOND INDEBTEDNESS

Summary of Fiscal Impact:
State Revenue [] State Transfer [] Local Government []
State Expenditure [x] TABOR Refund [] School District [x]

The bill allows a school district board of education to ask voters to approve bond indebtedness for the capital construction, land, or facility needs of a charter school authorized by the Charter School Institute. The bill minimally increases state and school district workload on an ongoing basis.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill.

Summary of Legislation

The bill allows a school district board of education to ask voters to approve bond indebtedness for the capital construction, land, or facility needs of a charter school authorized by the state Charter School Institute (CSI school), as long as the district board of education has:

- approved support for the CSI school's capital construction, land, or facility needs; and
obtained security or assurances, if any, regarding interest in the land or facilities that the school district retains.

State Expenditures

The bill minimally increases workload for the Colorado Department of Education and the CSI to update materials and provide any technical support to districts and CSI schools that wish to pursue bonded indebtedness. No change in appropriations is required.

School District

The bill increases workload for any school board who chooses to consider whether to approve a ballot question related to bonded indebtedness for a CSI school. Geographically, there are currently CSI schools located in the following school districts around the state:

- Adams 12;
- Aurora;
- Brighton 27J;
- Colorado Springs;
- Commerce City;
- Douglas;
- Durango;
- Eagle;
- Jefferson County;
- Mesa Valley;
- Montezuma Cortez;
- Poudre;
- Roaring Fork;
- Salida;
- Steamboat Springs; and
- Westminster.

Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

State and Local Government Contacts

Education

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).