

**Second Regular Session  
Seventy-fifth General Assembly  
STATE OF COLORADO**

**PREAMENDED**

*This Unofficial Version Includes Committee  
Amendments Not Yet Adopted on Second Reading*

LLS NO. 26-0694.01 Rebecca Bayetti x4348

**SENATE BILL 26-078**

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**SENATE SPONSORSHIP**

**Amabile and Kirkmeyer,**

**HOUSE SPONSORSHIP**

**Smith and Taggart,**

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**Senate Committees**

Education  
Appropriations

**House Committees**

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**A BILL FOR AN ACT**

101      **CONCERNING MODIFICATIONS TO CERTAIN STATUTES RELATING TO**  
102              **INSTITUTIONS OF HIGHER EDUCATION, AND, IN CONNECTION**  
103              **THEREWITH, CHANGING PROCEDURES RELATING TO**  
104              **INFORMATION SHARING, DATA, AND CAPITAL CONSTRUCTION**  
105              **PROJECTS.**

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**Bill Summary**

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)*

The bill modifies statutes relating to state institutions of higher education (institutions) in the following areas: Fiscal impact information

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters or bold & italic numbers indicate new material to be added to existing law.*  
*Dashes through the words or numbers indicate deletions from existing law.*

for legislative measures, definitions related to electric and plumbing work, data policies and coordination, capital construction review processes, and bond requirements and procedures for the university of Colorado.

**Fiscal impact information.** The bill requires that, within 3 days of an institution or its governing board submitting information on the fiscal impact of a legislative measure to the department of higher education (department) to assist the department in responding to a request from the staff of the legislative council (LCS), the department share with the submitting institution or its governing board the department's official response to the LCS regarding the fiscal impact of the legislative measure.

**Definitions.** The bill modifies definitions in statutes relating to performing electric and plumbing work on the campuses of the university of Colorado and the Colorado state university to remove existing restrictions so that the university of Colorado can perform work on any building on the campus that the university owns or leases.

**Data policies and coordination.** The bill requires the department to create a data advisory group no later than July 1, 2026. The data advisory group is made up of representatives from the department and the institutions. The data advisory group must meet quarterly beginning no later than September 30, 2026, and is charged with developing policies and procedures for the collection, storage, and use of data from institutions. The bill adds one member of the data advisory group selected by the Colorado commission on higher education (commission) to the advisory committee to the commission and adds the data advisory group to the list of entities the commission is required to work with to collect data necessary to develop and implement the commission's master plan. The bill also requires the department, in collaboration with the governing boards and institutions that report student data to the commission and the department, to provide access, upon request of a governing board or institution, to de-identified statewide institutional and student data.

**Capital construction.** The bill increases the dollar-amount threshold from \$2 million to \$5 million for exceptions from the requirements for program and physical planning, exceptions from commission approval and capital development committee (CDC) and joint budget committee (JBC) review of capital construction projects funded from certain sources, and exceptions from commission approval of capital construction projects funded from cash funds. The bill also exempts from the review and approval of the commission, the CDC, and the JBC any capital construction or capital renewal project funded solely from cash funds held by an institution that are not derived from student fees, so long as the institution has not participated in the higher education revenue bond intercept program for at least the preceding 5 years.

**Bond requirements and procedures.** The bill modifies certain

bond requirements and procedures specific to the university of Colorado to align with current practice.

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1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** In Colorado Revised Statutes, 2-2-322, **add** (3.5)  
3 as follows:

4 **2-2-322. Fiscal notes - definitions - repeal.**

5 (3.5) (a) WITHIN THREE DAYS OF AN INSTITUTION OF HIGHER  
6 EDUCATION OR ITS GOVERNING BOARD SUBMITTING INFORMATION ABOUT  
7 THE FISCAL IMPACT OF A LEGISLATIVE MEASURE TO THE DEPARTMENT OF  
8 HIGHER EDUCATION TO ASSIST THE DEPARTMENT IN RESPONDING TO A  
9 REQUEST FOR INFORMATION MADE PURSUANT TO SUBSECTION (3)(a) OF  
10 THIS SECTION, THE DEPARTMENT OF HIGHER EDUCATION SHALL GRANT THE  
11 SUBMITTING INSTITUTION OF HIGHER EDUCATION OR ITS GOVERNING  
12 BOARD ACCESS TO THE DEPARTMENT'S OFFICIAL RESPONSE TO THE STAFF  
13 OF THE LEGISLATIVE COUNCIL REGARDING THE FISCAL IMPACT OF THE  
14 LEGISLATIVE MEASURE.

15 (b) AS USED IN THIS SUBSECTION (3.5):

16 (I) "DEPARTMENT OF HIGHER EDUCATION" MEANS THE  
17 DEPARTMENT OF HIGHER EDUCATION CREATED IN SECTION 24-1-114.

18 (II) "INSTITUTION OF HIGHER EDUCATION" MEANS:

19 (A) A STATE INSTITUTION OF HIGHER EDUCATION, AS DEFINED IN  
20 SECTION 23-18-102 (10);

21 (B) A LOCAL DISTRICT COLLEGE, AS DEFINED IN SECTION  
22 23-71-102 (1)(a);

23 (C) AN AREA TECHNICAL COLLEGE, AS DEFINED IN SECTION  
24 23-60-103 (1); AND

25 (D) THE AURARIA HIGHER EDUCATION CENTER CREATED IN

1 ARTICLE 70 OF TITLE 23.

2 SECTION 2. In Colorado Revised Statutes, 12-115-103, **amend**  
3 (10) as follows:

4 **12-115-103. Definitions.**

5 As used in this article 115, unless the context otherwise requires:

6 (10) "Qualified state institution of higher education" means:

7 (a) One of the state institutions of higher education established  
8 under, specified in, and located upon the campuses described in sections  
9 23-20-101 (1)(a), ~~23-20-101 (1)(d)~~, and 23-31-101, limited to the  
10 buildings owned or leased by those institutions on the campuses; AND

11 (b) The institution whose campus is established under and  
12 specified in section 23-20-101 (1)(b); but limited to EXCEPT THAT, FOR  
13 BUILDINGS LOCATED WITHIN THE GROUNDS OF THE AURARIA HIGHER  
14 EDUCATION CENTER CREATED IN PART 70 OF THIS ARTICLE 23, "QUALIFIED  
15 STATE INSTITUTION OF HIGHER EDUCATION" MEANS ONLY THOSE  
16 BUILDINGS THAT ARE CONSTRUCTED OR WHOLLY RENOVATED FROM  
17 MONEY HELD BY THE UNIVERSITY OF COLORADO AT DENVER AND THAT  
18 ARE CURRENTLY OWNED, OPERATED, AND MAINTAINED BY THE  
19 UNIVERSITY OF COLORADO AT DENVER, INCLUDING the buildings located  
20 in Denver at ~~1380 Lawrence street, 1250 Fourteenth street, and 1475~~  
21 ~~Lawrence street; and 1191 LARIMER STREET, 1201 LARIMER STREET, AND~~  
22 ~~1355 TWELFTH STREET.~~

23 ~~(c) The institution whose campus is established under and~~  
24 ~~specified in section 23-20-101 (1)(d), but limited to current and future~~  
25 ~~buildings owned, leased, or built on land owned on or before January 1,~~  
26 ~~2015, by the university of Colorado on the campus described in section~~  
27 ~~23-20-101 (1)(d).~~

1           **SECTION 3.** In Colorado Revised Statutes, 12-155-103, **amend**  
2 (12) as follows:

3           **12-155-103. Definitions.**

4           As used in this article 155, unless the context otherwise requires:

5           (12) "Qualified state institution of higher education" means:

6           (a) One of the state institutions of higher education established  
7 under, specified in, and located upon the campuses described in sections  
8 23-20-101 (1)(a), ~~\_\_\_\_\_ 23-20-101 (1)(d)~~, and 23-31-101, limited to the  
9 buildings owned or leased by those institutions on those campuses; AND

10           (b) The institution whose campus is established under and  
11 specified in section 23-20-101 (1)(b); but limited to EXCEPT THAT, FOR  
12 BUILDINGS LOCATED WITHIN THE GROUNDS OF THE AURARIA HIGHER  
13 EDUCATION CENTER CREATED IN PART 70 OF THIS ARTICLE 23, "QUALIFIED  
14 STATE INSTITUTION OF HIGHER EDUCATION" MEANS ONLY THOSE  
15 BUILDINGS THAT ARE CONSTRUCTED OR WHOLLY RENOVATED FROM  
16 MONEY HELD BY THE UNIVERSITY OF COLORADO AT DENVER AND THAT  
17 ARE CURRENTLY OWNED, OPERATED, AND MAINTAINED BY THE  
18 UNIVERSITY OF COLORADO AT DENVER, INCLUDING the buildings located  
19 in Denver at 1380 Lawrence street, 1250 Fourteenth street, and 1475  
20 Lawrence street; and 1191 LARIMER STREET, 1201 LARIMER STREET, AND  
21 1355 TWELFTH STREET.

22           ~~(c) The institution whose campus is established under and~~  
23 ~~specified in section 23-20-101 (1)(d), but limited to current and future~~  
24 ~~buildings owned or leased or built on land owned on or before January 1,~~  
25 ~~2015, by the university of Colorado on the campus described in section~~  
26 ~~23-20-101 (1)(d).~~

27

1           **SECTION 4.** In Colorado Revised Statutes, 23-1-103, **amend** (1)  
2 introductory portion and (1)(b) as follows:

3           **23-1-103. Advisory committee to the Colorado commission on**  
4 **higher education.**

5           (1) There is ~~hereby~~ established an advisory committee to the  
6 commission for the purpose of suggesting solutions for the problems and  
7 needs of higher education and maintaining liaison with the general  
8 assembly and the governing boards for state-supported institutions of  
9 higher education. The advisory committee ~~shall consist~~ CONSISTS of not  
10 less than ~~thirteen~~ FOURTEEN members, to be designated as follows:

11           (b) ~~One member shall be selected and designated by~~ The  
12 commission SHALL SELECT AND DESIGNATE:

13           (I) ONE MEMBER to represent the faculty in the state; ~~and~~

14           (II) One member ~~shall be selected and designated by the~~  
15 ~~commission~~ to represent the students in the state;

16           (III) On and after August 5, 2009, ~~the commission shall select and~~  
17 ~~designate~~ one member who, at the time of designation, is a parent of a  
18 student who is enrolled in a state-supported institution of higher  
19 education in Colorado to represent the parents of students; AND

20           (IV) ON AND AFTER JULY 1, 2026, ONE MEMBER WHO IS A  
21 CURRENT MEMBER OF THE DATA ADVISORY GROUP FACILITATED BY THE  
22 DEPARTMENT AND WHO WORKS AT A PUBLIC INSTITUTION OF HIGHER  
23 EDUCATION.

24           **SECTION 5.** In Colorado Revised Statutes, 23-1-106, **amend**  
25 (5)(b), (6)(b), (9)(d)(II), and (11)(a)(III) as follows:

26           **23-1-106. Duties and powers of the commission with respect**  
27 **to capital construction and long-range planning - report - legislative**

1       **declaration - definitions.**

2           (5) (b) The commission may except from the requirements for  
3 program and physical planning any project that requires ~~two~~ FIVE million  
4 dollars or less if the capital construction project is for new construction  
5 and funded solely from cash funds held by the institution or the project is  
6 funded through the higher education revenue bond intercept program  
7 established pursuant to section 23-5-139, or ten million dollars or less if  
8 the project is not for new construction and is funded solely from cash  
9 funds held by the institution.

10           (6) (b) The commission shall review, at its next available meeting,  
11 any two-year projection of capital construction projects submitted by a  
12 state institution of higher education to be undertaken pursuant to  
13 subsection (9) of this section and estimated to require total project  
14 expenditures exceeding ~~two~~ FIVE million dollars if the capital  
15 construction project is for new acquisitions of real property or new  
16 construction and funded solely from cash funds held by the institution or  
17 the project is funded through the higher education revenue bond intercept  
18 program established pursuant to section 23-5-139, or exceeding ten  
19 million dollars if the project is not for new acquisitions of real property  
20 or new construction and is funded solely from cash funds held by the  
21 institution. The projection must include the estimated cost, the method of  
22 funding, and a schedule for project completion for each project.

23           (9) (d) (II) A plan for a capital construction or capital renewal  
24 project is not subject to review or approval by the commission if such  
25 project is:

26           (A) Estimated to require total expenditures of ~~two~~ FIVE million  
27 dollars or less if the capital construction project is for new acquisitions of

1 real property or for new construction and funded solely from cash funds  
2 held by the institution or the project is funded through the higher  
3 education revenue bond intercept program established pursuant to section  
4 23-5-139; or

5 (B) Estimated to require total expenditures of ten million dollars  
6 or less if the project is not for new acquisitions of real property or for new  
7 construction and is funded solely from cash funds held by the institution;  
8 OR

9 (C) FUNDED SOLELY FROM CASH FUNDS HELD BY THE INSTITUTION  
10 THAT ARE NOT DERIVED FROM STUDENT FEES, SO LONG AS THE  
11 INSTITUTION HAS NOT PARTICIPATED IN THE HIGHER EDUCATION REVENUE  
12 BOND INTERCEPT PROGRAM ESTABLISHED PURSUANT TO SECTION 23-5-139  
13 FOR AT LEAST THE PRECEDING FIVE YEARS.

14 (11) (a) Each state institution of higher education shall submit to  
15 the commission on or before September 1 of each year a list and  
16 description of each project for which an expenditure was made during the  
17 immediately preceding fiscal year that:

18 (III) Was estimated to require total expenditures of ~~two~~ FIVE  
19 million dollars or less if the capital construction project is for new  
20 acquisitions of real property or for new construction and was funded  
21 solely from cash funds held by the institution or the project was funded  
22 through the higher education revenue bond intercept program established  
23 pursuant to section 23-5-139, or was estimated to require total  
24 expenditures of ten million dollars or less if the project was not for new  
25 acquisitions of real property or for new construction and was funded  
26 solely from cash funds held by the institution; or

27 == =====

1           **SECTION 6.** In Colorado Revised Statutes, 23-20-129.5, **amend**  
2 (2) as follows:

3           **23-20-129.5. Enterprise auxiliary facility bonds.**

4           (2) The policies and procedures adopted pursuant to subsection (1)  
5 of this section ~~shall~~ **MUST** include ~~but need not be limited to~~, the  
6 following requirements:

7           (a) That, upon issuance of revenue bonds pursuant to section  
8 23-5-102, the university shall identify the primary revenue sources for  
9 payment of principal and interest on the bonds from among those  
10 revenues and other ~~moneys~~ **MONEY** pledged for payment of principal and  
11 interest on the revenue bonds;

12           (b) That, upon issuance of revenue bonds pursuant to section  
13 23-5-102, the university shall perform a financial analysis ~~based upon~~  
14 ~~assumptions approved by the board of regents and the state auditor~~, that  
15 demonstrates that revenues expected to be annually available from the  
16 sources identified under ~~paragraph (a) of this subsection (2)~~ **SUBSECTION**  
17 **(2)(a) OF THIS SECTION** will be sufficient to pay ~~at least one hundred~~  
18 ~~twenty-five percent of the annual principal and interest on the revenue~~  
19 ~~bonds; AND~~

20           (c) That the university shall annually review the revenue sources  
21 identified under ~~paragraph (a) of this subsection (2)~~ **SUBSECTION (2)(a) OF**  
22 **THIS SECTION** to determine if the financial analysis required in ~~paragraph~~  
23 ~~(b) of this subsection (2)~~ **SUBSECTION (2)(b) OF THIS SECTION** shows  
24 sufficient revenues for payment of principal and interest on the revenue  
25 bonds and, if the revenues are not sufficient, take such action as the board  
26 of regents ~~and the state auditor shall require~~ **REQUIRES** to assure that  
27 adequate revenues are available to pay the principal and interest on the

1 revenue bonds.

2 (d) ~~That the maximum annual debt service on all revenue bonds~~  
3 ~~issued pursuant to section 23-5-102, except as provided for in sections~~  
4 ~~23-5-101.8 and 23-5-103, outstanding at any time for the university shall~~  
5 ~~not exceed ten percent of the university's unrestricted current fund~~  
6 ~~expenditures plus mandatory transfers;~~

7 (e) ~~That the university shall establish and maintain such debt~~  
8 ~~service reserves and such reserves for repair and replacement of any~~  
9 ~~auxiliary facility or group of auxiliary facilities on behalf of which~~  
10 ~~revenue bonds are issued pursuant to section 23-5-102 and as may be~~  
11 ~~required by the terms of the resolution, indenture, or other document~~  
12 ~~authorizing or executed in connection with the issuance of the revenue~~  
13 ~~bonds and subject to review and approval by the state auditor; and~~

14 (f) ~~That the university shall annually report to the state auditor~~  
15 ~~regarding compliance with the requirements specified in this subsection~~  
16 ~~(2) and any additional requirements that may be imposed by the board of~~  
17 ~~regents.~~

18 **SECTION 7. Safety clause.** The general assembly finds,  
19 determines, and declares that this act is necessary for the immediate  
20 preservation of the public peace, health, or safety or for appropriations for  
21 the support and maintenance of the departments of the state and state  
22 institutions.