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<http://leg.colorado.gov/agencies/joint-budget-committee>

April 13, 2022

Senator Tammy Story
Chair, Capital Development Committee
200 East Colfax
Denver, CO 80203

Dear Senator Story,

During consideration of Figure Setting for the Capital Construction section of the Long Bill, the Joint Budget Committee was made aware of a proposed concept to allow the Capital Development Committee to include repayment of existing debt for cash funded buildings at institutions of higher education to be considered and prioritized as items on the CDC's list of recommended projects. This issue is not explicitly addressed in statute; the Office of Legislative Legal Services believes there would need to be statutory language added explicitly to allow the CDC to prioritize debt relief as part of the list. The JBC requests the CDC's comments on this concept, including suggestions for potential guardrails or eligibility requirements that should also be put in place if this concept were to move forward. The JBC has sent similar requests for comment to the Office of State Planning and Budgeting and the Colorado Commission on Higher Education.

We look forward to your thoughts on this matter.

Sincerely,

Representative Julie McCluskie, Chair
Joint Budget Committee

Cc:

Capital Development Committee Members
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Capital Development Committee Staff
Carolyn Kampman, Joint Budget Committee Staff
Andrea Uhl, Joint Budget Committee Staff