



**Colorado
Legislative
Council
Staff**

SB16-209

FISCAL NOTE

FISCAL IMPACT: State Local Statutory Public Entity Conditional No Fiscal Impact

Drafting Number: LLS 16-1265 **Date:** May 2, 2016
Prime Sponsor(s): Sen. Todd; Holbert **Bill Status:** Senate Finance
 Rep. Buckner; Priola **Fiscal Analyst:** Marc Carey (303-866-4102)

BILL TOPIC: AUTHORIZE SCH DIST PROP LEASE TO HIGHER ED INST

Fiscal Impact Summary	FY 2016-2017	FY 2017-2018
State Revenue		
State Expenditures	See State Expenditure section.	
TABOR Impact		
Appropriation Required: None.		
Future Year Impacts: Potential ongoing expenditures.		

Summary of Legislation

The bill authorizes a school district board of education to lease school district property to a state institution of higher education and to accept in-kind services (such as tuition reduction or scholarships for their students) from the institution as all or part of the lease payments. The bill clarifies that a school district may issue bonds to construct a building for lease to a state institution of higher education.

State Expenditure Impact

A state institution of higher education that chooses to lease a school district property will have additional expenditures in the form of lease payments.

School District Impact

School districts that choose to lease facilities to state institutions of higher education will receive additional revenue in the form of lease payments, assuming they do not solely accept in-kind services from the institution for lease payments. Additionally, school districts that choose to issue bonds to finance the construction of facilities that may be leased to institutions of higher education will incur debt that they otherwise would not have incurred.

Effective Date

The bill takes effect August 10, 2016, if the General Assembly adjourns on May 11, 2016, as scheduled, and no referendum petition is filed.

State and Local Government Contacts

Education

Higher Education