



Legislative Council Staff

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Final Fiscal Note

Drafting Number:	LLS 24-0703	Date:	June 13, 2024
Prime Sponsors:	Rep. Weinberg; McLachlan Sen. Bridges; Lundeen	Bill Status:	Signed into Law
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Bill Topic:	INSTITUTE CHARTER SCHOOLS & BOND INDEBTEDNESS
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Summary of Fiscal Impact:	<input type="checkbox"/> State Revenue	<input type="checkbox"/> State Transfer	<input type="checkbox"/> Local Government
	<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> TABOR Refund	<input checked="" type="checkbox"/> School District

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.
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Fiscal Note Status:	The final fiscal note reflects the enacted bill.
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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). The bill specifies the process for a school district that decides to include a CSI school in a ballot measure, including a requirement that the CSI school submit a capital construction plan, and that the school district and CSI school enter into a written agreement to address allocation of costs and investment earnings, and debt recovery if the CSI school ceases to operate.

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 was signed into law by the Governor on May 18, 2024, and takes effect on August 7, 2024, 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](#).