

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

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

LLS NO. 25-0557.01 Owen Hatch x2698

HOUSE BILL 25-1131

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A BILL FOR AN ACT

101 **CONCERNING ELIMINATING CERTAIN CONDITIONS RELATED TO**
102 **COLORADO STATE UNIVERSITY'S VETERINARY MEDICINE**
103 **PROGRAM.**

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 eliminates the statutory cap on the number of veterinary students permitted to attend Colorado state university at one time. The bill eliminates additional financial limitations related to the professional veterinary medicine program at Colorado state university.

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.

SENATE
2nd Reading Unamended
March 6, 2025

HOUSE
3rd Reading Unamended
February 13, 2025

HOUSE
2nd Reading Unamended
February 11, 2025

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

2 **SECTION 1.** In Colorado Revised Statutes, **amend** 23-31-118 as
3 follows:

4 **23-31-118. Advancement of money and pledge of income -**
5 **definition.** (1) The board of governors of the Colorado state university
6 system, designated in this section as the "board", is authorized to enter
7 into contracts for the advancement of ~~moneys~~ MONEY for the construction
8 and acquisition of facilities or equipment, or both, for the Colorado state
9 university veterinary medicine hospital, or any part thereof, and, in
10 connection with or as a part of such contracts, to pledge revenues from a
11 special hospital fee that the board shall collect pursuant to agreements
12 entered into with or with respect to each accountable student as security
13 for the repayment of the ~~moneys~~ MONEY advanced, ~~therefor~~, together with
14 interest. ~~thereon. The maximum number of accountable students at any~~
15 ~~given time shall not exceed three hundred eight; except that, should the~~
16 ~~total enrollment in the professional veterinary medicine program exceed~~
17 ~~five hundred forty-eight head-count students, additional accountable~~
18 ~~students may not exceed forty-five percent of each admitted class. For~~
19 purposes of this section, an "accountable student" is a person who, as of
20 the date of ~~his or her~~ THEIR selection for admission into the professional
21 veterinary medicine program, is not receiving funding, either from the
22 state of Colorado or from a state that has entered into a cooperative
23 agreement with the state of Colorado pursuant to section 24-60-601,
24 ~~C.R.S.~~, for all or any portion of the costs incurred in participating in the
25 professional veterinary medicine program. ~~An agreement shall be entered~~
26 ~~into with or with respect~~ AN ANNUAL FEE IS CHARGED to AND PAID BY

1 each accountable student and ~~each such agreement shall provide that~~, as
2 a condition to that student's continued enrollment in the professional
3 veterinary medicine program. ~~there shall be paid annually by or on behalf~~
4 ~~of the student the special hospital fee provided for in this section, which~~
5 ~~fee shall be fixed by the board~~ THE BOARD SHALL FIX THE FEE annually in
6 an amount sufficient to meet the obligation authorized by this section.

7 (2) The board, IN ACCORDANCE WITH STATE LAW, shall annually
8 assess each cooperative state or accountable student a support fee to
9 reimburse Colorado for instructional costs. ~~This support fee includes an~~
10 ~~equipment and renovation fee of one thousand one dollars assessed to~~
11 ~~each cooperative state or accountable student for acquisition or~~
12 ~~replacement of equipment and for renovation.~~ Colorado shall share
13 proportionately in the acquisition or replacement of equipment and
14 renovation projects. The amount to be paid by Colorado ~~shall be~~ IS
15 determined by the annual ratio of Colorado students to accountable
16 students based upon beginning enrollment of each school year. The fee
17 required to be collected pursuant to this subsection (2) is based on a
18 student's status as an "accountable student" at the time of selection for
19 admission into the professional veterinary medicine program and shall not
20 be reduced or waived regardless of the student's status as an in-state
21 student, pursuant to the provisions of section 23-7-103, at any time during
22 the student's participation in the professional veterinary medicine
23 program.

24 (3) ~~The board shall not pledge any income of the university except~~
25 ~~that authorized in subsection (1) of this section and shall not create any~~
26 ~~mortgage upon property belonging to such institution or obligate the state~~
27 ~~of Colorado for the purpose of repaying or receiving any funds raised or~~

1 advanced under the provisions of this section.

2 (4) ~~Any advancement of moneys, not to exceed two million five~~
3 ~~hundred thousand dollars, may be evidenced by revenue bonds or~~
4 ~~anticipation warrants to be executed by the board for and on behalf of~~
5 ~~Colorado state university and containing such terms and provisions,~~
6 ~~including provisions for adequate reserves and for redemption prior to~~
7 ~~maturity and a maximum net effective interest rate, as may be determined~~
8 ~~by the board. Such revenue bonds or anticipation warrants shall bear~~
9 ~~interest at a rate such that the net effective interest rate of the issue of~~
10 ~~bonds or anticipation warrants does not exceed the maximum net~~
11 ~~effective interest rate fixed, which interest shall be payable semiannually~~
12 ~~or annually. Such revenue bonds or warrants may be sold at less than par,~~
13 ~~but they may not be sold at a price such that the net effective interest rate~~
14 ~~of the issue of bonds or warrants exceeds the maximum net effective~~
15 ~~interest rate fixed. Any such revenue bonds or warrants may be refunded~~
16 ~~pursuant to article 54 of title 11, C.R.S., if in the judgment of the board~~
17 ~~such refunding is to the best interests of the university.~~

18 (5) ~~If the sources of pledged revenues described in subsection (1)~~
19 ~~of this section exceed the amount required for the amortization of any~~
20 ~~advancement made pursuant to this section, and the payment of interest~~
21 ~~thereof, together with reserve requirements, the board may apply such~~
22 ~~surplus to the redemption of such securities prior to maturity of such~~
23 ~~securities according to redemption provisions thereof, or such surplus~~
24 ~~may be used by the board for the purposes of maintaining, repairing,~~
25 ~~altering, or adding to any existing equipment or facilities acquired~~
26 ~~pursuant to the provisions of this section for any lawful purpose.~~

27 (6) ~~All obligations issued pursuant to this section and the income~~

1 therefrom shall be exempt from taxation, except inheritance, estate, and
2 transfer taxes.

3 (7) No action shall be brought questioning the legality of any
4 contract, proceedings, revenue bonds, or anticipation warrants issued or
5 to be issued by the board in connection with the provision of all or any
6 part of the Colorado state university veterinary medicine hospital pursuant
7 to this section after the expiration of thirty days from the effective date of
8 any resolution or other official action authorizing such contract, adopting
9 such proceedings, or authorizing the issuance of such warrants or bonds.

10 **SECTION 2. Act subject to petition - effective date.** This act
11 takes effect at 12:01 a.m. on the day following the expiration of the
12 ninety-day period after final adjournment of the general assembly; except
13 that, if a referendum petition is filed pursuant to section 1 (3) of article V
14 of the state constitution against this act or an item, section, or part of this
15 act within such period, then the act, item, section, or part will not take
16 effect unless approved by the people at the general election to be held in
17 November 2026 and, in such case, will take effect on the date of the
18 official declaration of the vote thereon by the governor.