

CHAPTER 126

HEALTH

SENATE BILL 94-099

BY SENATORS Wham and Traylor;
also REPRESENTATIVES Faatz, Benavidez, DeGette, Friednash, Gordon, Linkhart, and Lyle.

AN ACT

CONCERNING THE CREATION OF THE DENVER HEALTH AND HOSPITAL AUTHORITY.

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

SECTION 1. Title 25, Colorado Revised Statutes, 1989 Repl. Vol., as amended, is amended BY THE ADDITION OF A NEW ARTICLE to read:

**ARTICLE 29
Denver Health and Hospital Authority**

25-29-101. Legislative declaration. (1) THE GENERAL ASSEMBLY HEREBY FINDS AND DECLARES THAT:

(a) THE CITY AND COUNTY OF DENVER DEPARTMENT OF HEALTH AND HOSPITALS:

(I) PROVIDES ACCESS TO QUALITY PREVENTIVE, ACUTE, AND CHRONIC HEALTH CARE FOR ALL THE CITIZENS OF DENVER REGARDLESS OF ABILITY TO PAY;

(II) PROVIDES HIGH QUALITY EMERGENCY MEDICAL SERVICES TO THE CITIZENS OF DENVER AND THE ROCKY MOUNTAIN REGION;

(III) FULFILLS PUBLIC HEALTH FUNCTIONS AS DICTATED BY THE DENVER CHARTER AND THE NEEDS OF THE CITIZENS OF DENVER;

(IV) PROVIDES HEALTH EDUCATION FOR PATIENTS AND PARTICIPATES IN THE EDUCATION OF THE NEXT GENERATION OF HEALTH CARE PROFESSIONALS; AND

(V) ENGAGES IN RESEARCH WHICH ENHANCES ITS ABILITY TO MEET THE HEALTH

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

CARE NEEDS OF PATIENTS OF THE DENVER HEALTH SYSTEM.

(b) IN ORDER TO CARRY OUT ITS PATIENT CARE AND COMMUNITY SERVICE MISSION IN AN ERA OF HEALTH CARE REFORM, IT IS NECESSARY THAT THE DENVER HEALTH SYSTEM BE ABLE TO TAKE WHATEVER ACTIONS ARE NECESSARY TO ENABLE ITS CONTINUATION AS A SYSTEM WHICH PROVIDES THE FINEST POSSIBLE QUALITY OF HEALTH CARE.

(c) IT IS ESSENTIAL THAT THE DENVER HEALTH SYSTEM BE ABLE TO MAXIMIZE ITS ECONOMIC VIABILITY AND PRODUCTIVITY IN ORDER TO AVOID BECOMING INCREASINGLY DEPENDENT ON CITY, STATE, AND OTHER GOVERNMENTAL SUBSIDIES.

(d) BOTH THE QUALITY AND ECONOMIC VIABILITY OF THE DENVER HEALTH SYSTEM WILL BE DIFFICULT TO MAINTAIN IN THE FUTURE UNDER THE PRESENT CONSTRAINTS IMPOSED BY GOVERNMENT POLICY AND REGULATION.

(e) THE NEEDS OF THE CITIZENS OF THE STATE OF COLORADO AND OF THE CITY AND COUNTY OF DENVER WILL THEREFORE BE BEST SERVED IF THE DENVER HEALTH SYSTEM IS OPERATED BY A POLITICAL SUBDIVISION CHARGED WITH CARRYING OUT THE MISSION AND PROGRAMS OF THE DENVER HEALTH SYSTEM.

(2) THE GENERAL ASSEMBLY FURTHER FINDS AND DECLARES THAT, AFTER THE TRANSFER DATE, ALL NEW EMPLOYEES OF THE DENVER HEALTH SYSTEM SHALL BE EMPLOYEES OF THE AUTHORITY.

25-29-102. Definitions. AS USED IN THIS ARTICLE, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(1) "AUTHORITY" MEANS THE POLITICAL SUBDIVISION AND BODY CORPORATE KNOWN AS THE DENVER HEALTH AND HOSPITAL AUTHORITY CREATED BY THIS ARTICLE.

(2) "BOARD" OR "BOARD OF DIRECTORS" MEANS THE BOARD OF DIRECTORS OF THE AUTHORITY.

(3) "CITY" MEANS THE CITY AND COUNTY OF DENVER AS CONSTITUTED UNDER ARTICLE XX OF THE STATE CONSTITUTION.

(4) "CITY EMPLOYEE" MEANS A PERSON EMPLOYED BY THE CITY AND COUNTY OF DENVER, WHETHER OR NOT A CLASSIFIED EMPLOYEE.

(5) "DENVER HEALTH SYSTEM" MEANS THE PROGRAMS, SERVICES, AND FACILITIES OPERATED BY THE DENVER DEPARTMENT OF HEALTH AND HOSPITALS PRIOR TO THE TRANSFER DATE.

(6) "DEPARTMENT" MEANS THE DENVER DEPARTMENT OF HEALTH AND HOSPITALS.

(7) "HEALTH SYSTEM" MEANS THE DENVER HEALTH SYSTEM OR THE PROGRAMS, SERVICES, AND FACILITIES OPERATED BY THE AUTHORITY AFTER THE TRANSFER DATE.

(8) "HEALTH SYSTEM ASSETS" MEANS ALL PROPERTY OR RIGHTS IN PROPERTY,

REAL AND PERSONAL, TANGIBLE AND INTANGIBLE EXISTING ON THE TRANSFER DATE, USED BY OR ACCRUING TO THE DEPARTMENT IN THE NORMAL COURSE OF OPERATIONS.

(9) "HEALTH SYSTEM LIABILITIES" MEANS ALL DEBTS OR OTHER OBLIGATIONS, CONTINGENT OR CERTAIN, OWING ON THE TRANSFER DATE, TO ANY PERSON OR OTHER ENTITY, ARISING OUT OF THE OPERATION OF THE DENVER HEALTH SYSTEM AND INCLUDING, WITHOUT LIMITATION, ALL DEBTS FOR THE PURCHASE OF GOODS AND SERVICES, WHETHER OR NOT DELIVERED, AND OBLIGATIONS FOR THE DELIVERY OF SERVICES, WHETHER OR NOT PERFORMED.

(10) "MAYOR" MEANS THE MAYOR OF THE CITY AND COUNTY OF DENVER.

(11) "TRANSFER DATE" MEANS A DATE AGREED TO BY THE CITY AND THE AUTHORITY FOR THE TRANSFER OF DENVER HEALTH SYSTEM ASSETS TO AND THE ASSUMPTION OF HEALTH SYSTEM LIABILITIES BY SUCH AUTHORITY.

25-29-103. Denver health and hospital authority. (1) THERE IS HEREBY CREATED THE DENVER HEALTH AND HOSPITAL AUTHORITY, WHICH SHALL BE A BODY CORPORATE AND A POLITICAL SUBDIVISION OF THE STATE, WHICH SHALL NOT BE AN AGENCY OF THE STATE OR LOCAL GOVERNMENT, AND WHICH SHALL NOT BE SUBJECT TO ADMINISTRATIVE DIRECTION OR CONTROL BY ANY DEPARTMENT, COMMISSION, BOARD, BUREAU, OR AGENCY OF STATE OR LOCAL GOVERNMENT.

(2) THE AUTHORITY SHALL BE GOVERNED BY A NINE-MEMBER BOARD OF DIRECTORS WHICH SHALL BE RESPONSIBLE FOR THE OPERATION OF THE HEALTH SYSTEM. THE MAYOR SHALL APPOINT THE MEMBERS OF THE BOARD WHOSE APPOINTMENTS SHALL BE CONDITIONED UPON CONFIRMATION BY THE DENVER CITY COUNCIL. OF THE NINE MEMBERS FIRST APPOINTED, FOUR SHALL SERVE A TERM OF TWO YEARS AND FIVE SHALL SERVE A TERM OF FIVE YEARS. THEREAFTER, ALL MEMBERS SHALL SERVE FIVE-YEAR TERMS. THE SEVEN MEMBERS OF THE DENVER BOARD OF HEALTH AND HOSPITALS, REGARDLESS OF CONSTRAINTS UPON THE TERMS OF OFFICE OR ANY APPOINTMENTS OR REAPPOINTMENTS TO THE DENVER BOARD OF HEALTH AND HOSPITALS, SHALL SERVE EX OFFICIO AS A NONVOTING ADVISORY PANEL TO THE AUTHORITY'S BOARD. IN THE EVENT THE DENVER CHARTER NO LONGER PROVIDES FOR THE DENVER BOARD OF HEALTH AND HOSPITALS, THE SEVEN MEMBERS OF SUCH BOARD SHALL NO LONGER SERVE THE AUTHORITY IN ANY CAPACITY. ACTIONS OF THE BOARD SHALL REQUIRE THE AFFIRMATIVE VOTE OF THE MAJORITY OF THE TOTAL MEMBERSHIP OF THE BOARD. THE BOARD SHALL ANNUALLY ELECT A CHAIRPERSON FROM AMONG ITS MEMBERS. ANY MEMBER MAY BE ELECTED TO SERVE SUCCESSIVE TERMS AS CHAIRPERSON.

(3) EACH MEMBER OF THE BOARD OF DIRECTORS SHALL HOLD OFFICE UNTIL A SUCCESSOR IS APPOINTED AND QUALIFIED. ANY MEMBER SHALL BE ELIGIBLE FOR REAPPOINTMENT, BUT VOTING MEMBERS SHALL NOT BE ELIGIBLE TO SERVE MORE THAN TWO CONSECUTIVE FULL TERMS. MEMBERS OF THE BOARD SHALL RECEIVE NO COMPENSATION FOR SUCH SERVICES BUT MAY BE REIMBURSED FOR NECESSARY EXPENSES WHILE SERVING ON THE BOARD. ANY VACANCY IN OFFICE SHALL BE FILLED IN THE SAME MANNER PROVIDED FOR ORIGINAL APPOINTMENTS.

(4) ANY MEMBER MAY BE REMOVED PURSUANT TO CITY ORDINANCE FOR ANY CAUSE WHICH RENDERS THE MEMBER UNFIT FOR THE POSITION AFTER WRITTEN NOTICE

HAS BEEN PROVIDED TO THE MEMBER BY THE MAYOR OR COUNCIL OF THE CITY STATING THE SPECIFIC GROUNDS WHICH CONSTITUTE CAUSE FOR REMOVAL AND UPON PROVIDING THE MEMBER AN OPPORTUNITY TO BE HEARD.

(5) NO PART OF THE REVENUES OR ASSETS OF THE AUTHORITY SHALL INURE TO THE BENEFIT OF, OR BE DISTRIBUTED TO, MEMBERS OF THE BOARD OF DIRECTORS, OFFICERS OF THE AUTHORITY, OR ANY OTHER PRIVATE PERSON OR ENTITY; EXCEPT THAT THE AUTHORITY MAY MAKE REASONABLE PAYMENTS FOR EXPENSES INCURRED ON ITS BEHALF RELATING TO ANY OF ITS LAWFUL PURPOSES AND THE AUTHORITY IS ALSO AUTHORIZED AND EMPOWERED TO PAY REASONABLE COMPENSATION FOR SERVICES RENDERED TO OR FOR ITS BENEFIT RELATING TO ANY OF ITS LAWFUL PURPOSES.

(6) THE AUTHORITY AND ITS CORPORATE EXISTENCE SHALL CONTINUE UNTIL TERMINATED BY LAW; EXCEPT THAT NO SUCH LAW SHALL TAKE EFFECT SO LONG AS THE AUTHORITY HAS OUTSTANDING BONDS, NOTES, OR OTHER OBLIGATIONS UNLESS ADEQUATE PROVISIONS HAVE BEEN MADE FOR THE PAYMENT OF SUCH OUTSTANDING DEBT.

25-29-104. Mission of the authority - action of the board of directors.

(1) THE MISSION OF THE AUTHORITY IS TO:

(a) PROVIDE ACCESS TO QUALITY PREVENTIVE, ACUTE, AND CHRONIC HEALTH CARE FOR ALL THE CITIZENS OF DENVER REGARDLESS OF ABILITY TO PAY;

(b) PROVIDE HIGH QUALITY EMERGENCY MEDICAL SERVICES TO DENVER AND THE ROCKY MOUNTAIN REGION;

(c) FULFILL PUBLIC HEALTH FUNCTIONS IN ACCORDANCE WITH THE AGREEMENT ENTERED INTO WITH THE CITY PURSUANT TO THE AUTHORITY GRANTED IN SECTION 25-29-105 AND THE NEEDS OF THE CITIZENS OF DENVER;

(d) PROVIDE FOR THE HEALTH EDUCATION OF PATIENTS AND TO PARTICIPATE IN THE EDUCATION OF THE NEXT GENERATION OF HEALTH CARE PROFESSIONALS; AND

(e) ENGAGE IN RESEARCH TO THE EXTENT THAT IT ENHANCES THE ABILITY OF THE AUTHORITY TO MEET THE HEALTH CARE NEEDS OF ITS PATIENTS.

(2) THE BOARD OF DIRECTORS SHALL NOT TRANSFER ASSETS OF THE AUTHORITY OR OF THE HEALTH SYSTEM TO ANY PERSON OR ENTITY EXCEPT FOR SUCH GRANTS OR TRANSFERS AS MAY BE INCIDENTAL TO HEALTH SYSTEM PROGRAMS AND WHICH ARE CONSISTENT WITH THE PURPOSES OF THIS ARTICLE.

(3) UPON THE DISSOLUTION OF THE AUTHORITY, ALL ASSETS OF THE AUTHORITY, AFTER THE SATISFACTION OF CREDITORS, SHALL REVERT TO THE CITY.

(4) THE BUSINESS ACTIVITIES OF THE AUTHORITY, INCLUDING ANY JOINT VENTURES, SHALL BE PRIMARILY IN FURTHERANCE OR IN SUPPORT OF THE DUTIES AND RESPONSIBILITIES OF THE HEALTH SYSTEM AS SPECIFIED IN SUBSECTION (1) OF THIS SECTION.

25-29-105. Transfer of health system assets and liabilities to the authority.

(1) THE AUTHORITY IS AUTHORIZED TO ENTER INTO AGREEMENTS WITH THE CITY FOR THE PURPOSE OF LEASING, CONVEYING, OR OTHERWISE ACQUIRING DENVER'S HEALTH SYSTEM ASSETS. ANY SUCH LEASE, CONVEYANCE, TRANSFER, OR OTHER AGREEMENT TO ACQUIRE SUCH ASSETS SHALL BE ON SUCH TERMS AS MAY BE AGREED UPON BY THE PARTIES AND SHALL INCLUDE CONSIDERATION OF THE AUTHORITY'S AGREEMENT TO ASSUME DENVER'S HEALTH SYSTEM LIABILITIES.

(2) ANY TRANSFER OF HEALTH SYSTEM ASSETS TO THE AUTHORITY SHALL BE CONDITIONED UPON THE EXISTENCE OF A BINDING AGREEMENT BETWEEN THE CITY AND THE AUTHORITY TRANSFERRING MANAGEMENT AND OPERATION OF SOME OR ALL OF THE DENVER HEALTH SYSTEM TO THE AUTHORITY AND BY WHICH THE AUTHORITY SHALL ACCEPT AND AGREE TO FULFILL THE MISSION SPECIFIED IN SECTION 25-29-104, AND THE PROVISIONS OF SECTION 25-29-107 CONCERNING PERSONNEL.

(3) (a) ANY TRANSFER OF HEALTH SYSTEM ASSETS TO THE AUTHORITY PURSUANT TO THIS SECTION SHALL BE FURTHER CONDITIONED UPON THE EXISTENCE OF A BINDING AGREEMENT BETWEEN THE AUTHORITY AND THE CITY WHICH PROVIDES THAT, EFFECTIVE ON THE TRANSFER DATE AND THEREAFTER, THE AUTHORITY SHALL ASSUME RESPONSIBILITY FOR AND SHALL DEFEND, INDEMNIFY, AND HOLD THE CITY HARMLESS WITH RESPECT TO:

(I) ALL LIABILITIES AND DUTIES OF THE CITY PURSUANT TO CONTRACTS, AGREEMENTS, AND LEASES FOR COMMODITIES, SERVICES, AND SUPPLIES UTILIZED BY THE DENVER HEALTH SYSTEM, INCLUDING REAL PROPERTY LEASES;

(II) ALL CLAIMS RELATED TO THE EMPLOYMENT RELATIONSHIP BETWEEN EMPLOYEES OF THE AUTHORITY AND THE AUTHORITY ON AND AFTER THE TRANSFER DATE;

(III) ALL CLAIMS FOR BREACH OF CONTRACT RESULTING FROM THE AUTHORITY'S ACTION OR FAILURE TO ACT ON AND AFTER THE TRANSFER DATE; AND

(IV) ALL CLAIMS RELATED TO THE AUTHORITY'S ERRORS AND OMISSIONS INCLUDING BUT NOT LIMITED TO MEDICAL MALPRACTICE; DIRECTOR AND OFFICER LIABILITY; WORKER'S COMPENSATION; AUTOMOBILE LIABILITY; AND PREMISES, COMPLETED OPERATIONS, AND PRODUCTS LIABILITY.

25-29-106. Relationship between authority and city and county of Denver.

(1) ON AND AFTER THE TRANSFER DATE, EXCEPT FOR THE POWER OF THE CITY AND THE MAYOR TO APPOINT AND REMOVE MEMBERS OF THE AUTHORITY'S BOARD OF DIRECTORS, THE CITY SHALL HAVE NO FURTHER CONTROL OVER THE OPERATION OF THE HEALTH SYSTEM.

(2) THE AUTHORITY MAY ENTER INTO ANY AGREEMENT WITH THE CITY INCLUDING BUT NOT LIMITED TO CONTRACTS FOR:

(a) THE PROVISION OF GOODS, SERVICES, AND FACILITIES IN SUPPORT OF DENVER'S HEALTH SYSTEM; AND

(b) INSURANCE COVERAGE FOR THE AUTHORITY AND ITS EMPLOYEES FOR MEDICAL MALPRACTICE LIABILITY FROM ANY SELF-INSURANCE TRUST FUND CONTROLLED OR

MAINTAINED BY THE CITY.

(3) THE AUTHORITY SHALL COMPLY WITH ALL OF CITY REGULATORY LAWS, ORDINANCES, AND RULES AND REGULATIONS GENERALLY APPLICABLE TO ENTITIES AND PROPERTY HOLDERS IN THE CITY.

25-29-107. Personnel. (1) ANY EMPLOYEE OF THE DENVER HEALTH SYSTEM WHO IS AN EMPLOYEE OF THE CITY ON THE TRANSFER DATE MAY ELECT TO REMAIN A CITY EMPLOYEE OR MAY ELECT TO BECOME AN EMPLOYEE OF THE AUTHORITY. AN EMPLOYEE MAY ELECT TO BECOME AN EMPLOYEE OF THE AUTHORITY AT ANY TIME ON OR AFTER THE TRANSFER DATE BUT MAY NOT THEREAFTER RETURN TO THE CITY'S PERSONNEL SYSTEM WHILE EMPLOYED BY THE AUTHORITY. NO CITY EMPLOYEE SHALL BE DISCRIMINATED AGAINST IN TRAINING, PROMOTION, RETENTION, ASSIGNMENT OF DUTIES, GRANTING OF RIGHTS AND BENEFITS, OR ANY OTHER PERSONNEL ACTION. PROMOTION OR A CHANGE IN POSITION SHALL NOT BE CONTINGENT UPON THE EMPLOYEE BECOMING AN EMPLOYEE OF THE AUTHORITY.

(2) ANY EMPLOYEE OF THE AUTHORITY WHO ELECTS TO REMAIN A CITY EMPLOYEE SHALL RETAIN ALL RIGHTS AND PRIVILEGES WHICH ARE APPLICABLE TO SUCH EMPLOYEE'S POSITION.

(3) IN THE CASE OF ANY DISPUTE INVOLVING A CITY EMPLOYEE WHO IS A MEMBER OF THE CITY PERSONNEL SYSTEM, THE AUTHORITY SHALL AGREE TO ACCEPT RESOLUTION OF ALL DISCIPLINARY APPEALS OR OTHER EMPLOYMENT DISPUTES GOVERNED BY THE CITY'S SYSTEM ACCORDING TO THE RULES AND PROCEDURES APPLICABLE TO MEMBERS OF THE CITY'S PERSONNEL SYSTEM.

(4) ANY CITY EMPLOYEE WHO ELECTS TO BECOME AN EMPLOYEE OF THE AUTHORITY SHALL RECEIVE CREDIT FROM THE AUTHORITY FOR SICK LEAVE AND ANNUAL LEAVE ACCRUED WHILE EMPLOYED BY THE CITY, THE CASH EQUIVALENT OF ALL OR PART OF SUCH LEAVE, OR A COMBINATION OF CREDIT OR CASH EQUIVALENT, ALL IN ACCORDANCE WITH A WRITTEN AGREEMENT BETWEEN THE CITY AND THE AUTHORITY.

(5) THE AUTHORITY SHALL ESTABLISH AND ADMINISTER ITS OWN PERSONNEL PROGRAM, INCLUDING A WAGE AND BENEFIT STRUCTURE, FOR AUTHORITY EMPLOYEES.

25-29-108. Retirement benefits - rights of former city employees. (1) ANY FORMER CITY EMPLOYEE WHO ELECTS TO BECOME AN EMPLOYEE OF THE AUTHORITY SHALL BE ELIGIBLE FOR MEMBERSHIP IN THE AUTHORITY'S RETIREMENT PLAN.

(2) THE AUTHORITY SHALL QUALIFY ITS RETIREMENT PLAN UNDER SECTION 401 (a) OF THE "INTERNAL REVENUE CODE OF 1986", AS AMENDED, AS A GOVERNMENTAL PLAN UNDER SECTION 414 (d) OF SUCH CODE.

25-29-109. Records of board of directors. RECORDS OF THE AUTHORITY ARE SUBJECT TO THE OPEN RECORDS LAW UNDER ARTICLE 72 OF TITLE 24, C.R.S.

25-29-110. Meetings of board of directors. (1) ALL MEETINGS OF THE BOARD OF DIRECTORS OF THE AUTHORITY SHALL BE SUBJECT TO THE PROVISIONS OF SECTION

24-6-402, C.R.S. NO BUSINESS OF THE BOARD OF DIRECTORS SHALL BE TRANSACTED EXCEPT AT A REGULAR OR SPECIAL MEETING AT WHICH A QUORUM CONSISTING OF AT LEAST A MAJORITY OF THE TOTAL MEMBERSHIP OF THE BOARD IS PRESENT. ANY ACTION OF THE BOARD SHALL REQUIRE THE AFFIRMATIVE VOTE OF A MAJORITY OF THE TOTAL MEMBERSHIP OF THE BOARD.

(2) THE BOARD MAY ELECT TO HOLD AN EXECUTIVE SESSION FOR THE CONSIDERATION OF ANY DOCUMENTS OR DATA PROTECTED FROM DISCLOSURE PURSUANT TO SECTION 25-29-109.

25-29-111. Disclosure of interests required. ANY MEMBER OF THE BOARD OF DIRECTORS AND ANY EMPLOYEE OR OTHER AGENT OR ADVISOR OF THE AUTHORITY, WHO HAS A DIRECT OR INDIRECT INTEREST IN ANY CONTRACT OR TRANSACTION WITH THE AUTHORITY, SHALL DISCLOSE THIS INTEREST TO THE AUTHORITY. THIS INTEREST SHALL BE SET FORTH IN THE MINUTES OF THE AUTHORITY, AND NO DIRECTOR, EMPLOYEE, OR OTHER AGENT OR ADVISOR HAVING SUCH INTEREST SHALL PARTICIPATE ON BEHALF OF THE AUTHORITY IN THE AUTHORIZATION OF ANY SUCH CONTRACT OR TRANSACTION; EXCEPT THAT THE PROVISIONS OF THIS SECTION SHALL NOT BE CONSTRUED TO PROHIBIT ANY CITY EMPLOYEE WHO IS A MEMBER OF THE BOARD OF DIRECTORS WHO HAS NO PERSONAL INTEREST IN THE MATTER AT HAND FROM VOTING ON THE AUTHORIZATION OF ANY SUCH CONTRACT OR TRANSACTION BETWEEN THE AUTHORITY AND THE CITY. THE STATUS OF A BOARD MEMBER AS A MEMBER OF THE DEPARTMENT BOARD, IN AND OF ITSELF, SHALL NOT BE A CONFLICTING INTEREST.

25-29-112. General powers of the authority. (1) IN ADDITION TO ANY OTHER POWERS GRANTED TO THE AUTHORITY IN THIS ARTICLE, THE AUTHORITY SHALL HAVE THE FOLLOWING POWERS:

(a) TO HAVE THE DUTIES, PRIVILEGES, IMMUNITIES, RIGHTS, LIABILITIES, AND DISABILITIES OF A BODY CORPORATE AND POLITICAL SUBDIVISION OF THE STATE;

(b) TO HAVE PERPETUAL EXISTENCE AND SUCCESSION;

(c) TO ADOPT, HAVE, AND USE A SEAL AND TO ALTER THE SEAL AT ITS PLEASURE;

(d) TO SUE AND BE SUED;

(e) TO ENTER INTO ANY CONTRACT OR AGREEMENT NOT INCONSISTENT WITH THIS ARTICLE OR THE LAWS OF THIS STATE AND TO AUTHORIZE THE CHIEF EXECUTIVE OFFICER TO ENTER INTO CONTRACTS, EXECUTE ALL INSTRUMENTS, AND DO ALL THINGS NECESSARY OR CONVENIENT IN THE EXERCISE OF THE POWERS GRANTED IN THIS ARTICLE AND TO SECURE THE PAYMENT OF BONDS;

(f) TO BORROW MONEY AND TO ISSUE BONDS EVIDENCING THE SAME;

(g) TO PURCHASE, LEASE, TRADE, EXCHANGE, OR OTHERWISE ACQUIRE, MAINTAIN, HOLD, IMPROVE, MORTGAGE, LEASE, SELL, AND DISPOSE OF PERSONAL PROPERTY, WHETHER TANGIBLE OR INTANGIBLE, AND ANY INTEREST THEREIN; AND TO PURCHASE, LEASE, TRADE, EXCHANGE, OR OTHERWISE ACQUIRE REAL PROPERTY OR ANY INTEREST THEREIN, AND TO MAINTAIN, HOLD, IMPROVE, MORTGAGE, LEASE, AND OTHERWISE TRANSFER SUCH REAL PROPERTY, SO LONG AS SUCH TRANSACTIONS DO NOT INTERFERE

WITH THE MISSION OF THE AUTHORITY AS SPECIFIED IN SECTION 25-29-104;

(h) TO ACQUIRE SPACE, EQUIPMENT, SERVICES, SUPPLIES, AND INSURANCE NECESSARY TO CARRY OUT THE PURPOSES OF THIS ARTICLE;

(i) TO DEPOSIT ANY MONEYS OF THE AUTHORITY IN ANY BANKING INSTITUTION WITHIN OR WITHOUT THE STATE OR IN ANY DEPOSITORY AUTHORIZED IN SECTION 24-75-603, C.R.S., AND TO APPOINT, FOR THE PURPOSE OF MAKING SUCH DEPOSITS, ONE OR MORE PERSONS TO ACT AS CUSTODIANS OF THE MONEYS OF THE AUTHORITY, WHO SHALL GIVE SURETY BONDS IN SUCH AMOUNTS AND FORM AND FOR SUCH PURPOSES AS THE BOARD OF DIRECTORS REQUIRES;

(j) TO CONTRACT FOR AND TO ACCEPT ANY GIFTS, GRANTS, AND LOANS OF FUNDS, PROPERTY, OR ANY OTHER AID IN ANY FORM FROM THE FEDERAL GOVERNMENT, THE STATE, ANY STATE AGENCY, OR ANY OTHER SOURCE, OR ANY COMBINATION THEREOF, AND TO COMPLY, SUBJECT TO THE PROVISIONS OF THIS ARTICLE, WITH THE TERMS AND CONDITIONS THEREOF;

(k) TO HAVE AND EXERCISE ALL RIGHTS AND POWERS NECESSARY OR INCIDENTAL TO OR IMPLIED FROM THE SPECIFIC POWERS GRANTED IN THIS ARTICLE, WHICH SPECIFIC POWERS SHALL NOT BE CONSIDERED AS A LIMITATION UPON ANY POWER NECESSARY OR APPROPRIATE TO CARRY OUT THE PURPOSES AND INTENT OF THIS ARTICLE;

(l) TO FIX THE TIME AND PLACE OR PLACES AT WHICH ITS REGULAR AND SPECIAL MEETINGS ARE TO BE HELD. MEETINGS SHALL BE HELD ON THE CALL OF THE PRESIDING OFFICER, BUT NO LESS THAN EIGHT MEETINGS SHALL BE HELD ANNUALLY.

(m) TO ADOPT AND FROM TIME TO TIME AMEND OR REPEAL BYLAWS AND RULES AND REGULATIONS CONSISTENT WITH THE PROVISIONS OF THIS ARTICLE; EXCEPT THAT ARTICLE 4 OF TITLE 24, C.R.S., SHALL NOT APPLY TO THE PROMULGATION OF ANY POLICIES, PROCEDURES, RULES, OR REGULATIONS OF THE AUTHORITY;

(n) TO APPOINT ONE OR MORE PERSONS AS SECRETARY AND TREASURER OF THE BOARD AND SUCH OTHER OFFICERS AS THE BOARD OF DIRECTORS MAY DETERMINE AND PROVIDE FOR THEIR DUTIES AND TERMS OF OFFICE.

(o) TO APPOINT THE AUTHORITY'S CHIEF EXECUTIVE OFFICER AND SUCH AGENTS, EMPLOYEES, AND PROFESSIONAL AND BUSINESS ADVISERS AS MAY FROM TIME TO TIME BE NECESSARY IN ITS JUDGMENT TO ACCOMPLISH THE PURPOSES OF THIS ARTICLE, AND TO FIX THE COMPENSATION OF SUCH CHIEF EXECUTIVE OFFICER, EMPLOYEES, AGENTS, AND ADVISERS, AND TO ESTABLISH THE POWERS AND DUTIES OF ALL SUCH AGENTS, EMPLOYEES, AND OTHER PERSONS CONTRACTING WITH THE AUTHORITY;

(p) TO WAIVE, BY SUCH MEANS AS THE AUTHORITY DEEMS APPROPRIATE, THE EXEMPTION FROM FEDERAL INCOME TAXATION OF INTEREST ON THE AUTHORITY'S BONDS, NOTES, OR OTHER OBLIGATIONS PROVIDED BY THE "INTERNAL REVENUE CODE OF 1986", AS AMENDED, OR ANY OTHER FEDERAL STATUTE PROVIDING A SIMILAR EXEMPTION;

(q) TO MAKE AND EXECUTE AGREEMENTS, CONTRACTS, AND OTHER INSTRUMENTS

NECESSARY OR CONVENIENT IN THE EXERCISE OF THE POWERS AND FUNCTIONS OF THE AUTHORITY UNDER THIS ARTICLE, INCLUDING BUT NOT LIMITED TO CONTRACTS WITH ANY PERSON, FIRM, CORPORATION, MUNICIPALITY, STATE AGENCY, COUNTY, OR OTHER ENTITY. ALL MUNICIPALITIES, COUNTIES, AND STATE AGENCIES ARE HEREBY AUTHORIZED TO ENTER INTO AND DO ALL THINGS NECESSARY TO PERFORM ANY SUCH ARRANGEMENT OR CONTRACT WITH THE AUTHORITY.

(r) TO ARRANGE FOR GUARANTIES OR INSURANCE OF ITS BONDS, NOTES, OR OTHER OBLIGATIONS BY THE FEDERAL GOVERNMENT OR BY ANY PRIVATE INSURER, AND TO PAY ANY PREMIUMS THEREFOR;

(s) TO ENGAGE IN JOINT VENTURES, OR TO PARTICIPATE IN ALLIANCES, PURCHASING CONSORTIA, HEALTH INSURANCE POOLS, OR OTHER COOPERATIVE ARRANGEMENTS, WITH ANY PUBLIC OR PRIVATE ENTITY;

(t) TO AUTHORIZE OFFICERS OR EMPLOYEES OF THE AUTHORITY TO INCORPORATE A NONPROFIT CORPORATION TO BE CAPITALIZED AND CONTROLLED BY THE AUTHORITY, OR TO SERVE IN THEIR OFFICIAL CAPACITIES ON THE GOVERNING BODY OF A GOVERNMENTAL OR NONGOVERNMENTAL ENTITY.

25-29-113. Bonds and notes. (1) (a) THE AUTHORITY HAS THE POWER AND IS AUTHORIZED TO ISSUE FROM TIME TO TIME ITS NOTES AND BONDS IN SUCH PRINCIPAL AMOUNTS AS THE AUTHORITY DETERMINES TO BE NECESSARY TO PROVIDE SUFFICIENT FUNDS FOR ACHIEVING ANY OF ITS CORPORATE PURPOSES, INCLUDING THE PAYMENT OF INTEREST ON NOTES AND BONDS OF THE AUTHORITY, THE ESTABLISHMENT OF RESERVES TO SECURE SUCH NOTES AND BONDS, AND ALL OTHER EXPENDITURES OF THE AUTHORITY INCIDENT TO AND NECESSARY OR CONVENIENT TO CARRY OUT ITS CORPORATE PURPOSES AND POWERS.

(b) (I) THE AUTHORITY HAS THE POWER, FROM TIME TO TIME, TO ISSUE:

(A) NOTES TO RENEW NOTES;

(B) BONDS TO PAY NOTES, INCLUDING THE INTEREST THEREON, AND, WHENEVER IT DEEMS REFUNDING EXPEDIENT, TO REFUND ANY BONDS WHETHER THE BONDS TO BE REFUNDED HAVE OR HAVE NOT MATURED; AND

(C) BONDS PARTLY TO REFUND BONDS THEN OUTSTANDING AND PARTLY FOR ANY OF ITS CORPORATE PURPOSES.

(II) REFUNDING BONDS ISSUED PURSUANT TO THIS PARAGRAPH (b) MAY BE EXCHANGED FOR THE BONDS TO BE REFUNDED OR SOLD AND THE PROCEEDS APPLIED TO THE PURCHASE, REDEMPTION, OR PAYMENT OF SUCH BONDS.

(c) THE AUTHORITY HAS THE POWER TO PROVIDE FOR THE REPLACEMENT OF LOST, DESTROYED, OR MUTILATED BONDS OR NOTES.

(d) EXCEPT AS MAY OTHERWISE BE EXPRESSLY PROVIDED BY THE AUTHORITY, EVERY ISSUE OF ITS NOTES AND BONDS SHALL BE GENERAL OBLIGATIONS OF THE AUTHORITY PAYABLE OUT OF ANY REVENUES OR MONEYS OF THE AUTHORITY, SUBJECT ONLY TO ANY AGREEMENTS WITH THE HOLDERS OF PARTICULAR NOTES OR BONDS

PLEDGING ANY PARTICULAR REVENUES.

(2) THE NOTES AND BONDS SHALL BE AUTHORIZED BY A RESOLUTION ADOPTED BY AN AFFIRMATIVE VOTE OF A MAJORITY OF THE MEMBERS OF THE BOARD OF DIRECTORS.

(3) ANY RESOLUTION AUTHORIZING ANY NOTES OR BONDS OR ANY ISSUE THEREOF MAY CONTAIN PROVISIONS, WHICH SHALL BE A PART OF THE CONTRACT WITH THE HOLDERS THEREOF, AS TO:

(a) PLEDGING ALL OR ANY PART OF THE REVENUES OF THE AUTHORITY TO SECURE THE PAYMENT OF THE NOTES OR BONDS OR OF ANY ISSUE THEREOF, SUBJECT TO SUCH AGREEMENTS WITH NOTEHOLDERS OR BONDHOLDERS AS MAY THEN EXIST;

(b) PLEDGING ALL OR ANY PART OF THE ASSETS OF THE AUTHORITY TO SECURE THE PAYMENT OF THE NOTES OR BONDS OR OF ANY ISSUE OF NOTES OR BONDS, SUBJECT TO SUCH AGREEMENTS WITH NOTEHOLDERS OR BONDHOLDERS AS MAY THEN EXIST, SUCH ASSETS TO INCLUDE ANY GRANT OR CONTRIBUTION FROM THE FEDERAL GOVERNMENT OR ANY CORPORATION, ASSOCIATION, INSTITUTION, OR PERSON;

(c) THE SETTING ASIDE OF RESERVES OR SINKING FUNDS AND THE REGULATION AND DISPOSITION THEREOF;

(d) LIMITATIONS ON THE PURPOSE TO WHICH THE PROCEEDS OF SALE OF NOTES OR BONDS MAY BE APPLIED AND PLEDGING SUCH PROCEEDS TO SECURE THE PAYMENT OF THE NOTES OR BONDS OR OF ANY ISSUE THEREOF;

(e) LIMITATIONS ON THE ISSUANCE OF ADDITIONAL NOTES OR BONDS, THE TERMS UPON WHICH ADDITIONAL NOTES OR BONDS MAY BE ISSUED AND SECURED, AND THE REFUNDING OF OUTSTANDING OR OTHER NOTES OR BONDS;

(f) THE PROCEDURE, IF ANY, BY WHICH THE TERMS OF ANY CONTRACT WITH NOTEHOLDERS OR BONDHOLDERS MAY BE AMENDED OR ABROGATED, THE AMOUNT OF NOTES OR BONDS THE HOLDERS OF WHICH MUST CONSENT THERETO, AND THE MANNER IN WHICH SUCH CONSENT MAY BE GIVEN;

(g) LIMITATIONS ON THE AMOUNT OF MONEYS TO BE EXPENDED BY THE AUTHORITY FOR OPERATING EXPENSES OF THE AUTHORITY;

(h) VESTING IN A TRUSTEE SUCH PROPERTY, RIGHTS, POWERS, AND DUTIES IN TRUST AS THE AUTHORITY MAY DETERMINE, WHICH MAY INCLUDE ANY OR ALL OF THE RIGHTS, POWERS, AND DUTIES OF THE TRUSTEE APPOINTED BY THE BONDHOLDERS PURSUANT TO THIS ARTICLE, AND LIMITING OR ABROGATING THE RIGHT OF THE BONDHOLDERS TO APPOINT A TRUSTEE UNDER THIS ARTICLE OR LIMITING THE RIGHTS, POWERS, AND DUTIES OF SUCH TRUSTEE;

(i) DEFINING THE ACTS OR OMISSIONS TO ACT WHICH SHALL CONSTITUTE A DEFAULT IN THE OBLIGATIONS AND DUTIES OF THE AUTHORITY TO THE HOLDERS OF THE NOTES OR BONDS AND PROVIDING FOR THE RIGHTS AND REMEDIES OF THE HOLDERS OF THE NOTES OR BONDS IN THE EVENT OF SUCH DEFAULT, INCLUDING AS A MATTER OF RIGHT THE APPOINTMENT OF A RECEIVER; EXCEPT THAT SUCH RIGHTS AND

REMEDIES SHALL NOT BE INCONSISTENT WITH THE GENERAL LAWS OF THIS STATE AND THE OTHER PROVISIONS OF THIS ARTICLE;

(j) ANY OTHER MATTERS, OF LIKE OR DIFFERENT CHARACTER, WHICH IN ANY WAY AFFECT THE SECURITY OR PROTECTION OF THE HOLDERS OF THE NOTES OR BONDS.

(4) THE BONDS OR NOTES OF EACH ISSUE MAY, IN THE DISCRETION OF THE BOARD OF DIRECTORS, BE MADE REDEEMABLE BEFORE MATURITY AT SUCH PRICES AND UNDER SUCH TERMS AND CONDITIONS AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS. NOTES SHALL MATURE AT SUCH TIME AS MAY BE DETERMINED BY THE BOARD OF DIRECTORS, AND BONDS SHALL MATURE AT SUCH TIME, NOT EXCEEDING THIRTY-FIVE YEARS FROM THEIR DATE OF ISSUE, AS MAY BE DETERMINED BY THE BOARD. THE BONDS MAY BE ISSUED AS SERIAL BONDS PAYABLE IN ANNUAL INSTALLMENTS OR AS TERM BONDS OR AS A COMBINATION THEREOF. THE NOTES AND BONDS SHALL BEAR INTEREST AT SUCH RATE, BE IN SUCH DENOMINATIONS, BE IN SUCH FORM, EITHER COUPON OR REGISTERED, CARRY SUCH REGISTRATION PRIVILEGES, BE EXECUTED IN SUCH MANNER, BE PAYABLE IN SUCH MEDIUM OF PAYMENT AND AT SUCH PLACE, AND BE SUBJECT TO SUCH TERMS OF REDEMPTION AS SUCH RESOLUTION MAY PROVIDE. THE NOTES AND BONDS OF THE AUTHORITY MAY BE SOLD BY THE AUTHORITY, AT PUBLIC OR PRIVATE SALE, AT SUCH PRICE AS THE BOARD OF DIRECTORS SHALL DETERMINE.

(5) IN CASE ANY OFFICER WHOSE SIGNATURE OR A FACSIMILE OF WHOSE SIGNATURE APPEARS ON ANY BONDS OR NOTES OR COUPONS ATTACHED THERETO CEASES TO BE SUCH OFFICER BEFORE THE DELIVERY THEREOF, SUCH SIGNATURE OR SUCH FACSIMILE SHALL NEVERTHELESS BE VALID AND SUFFICIENT FOR ALL PURPOSES THE SAME AS IF THE OFFICER HAD REMAINED IN OFFICE UNTIL SUCH DELIVERY. THE BOARD OF DIRECTORS MAY ALSO PROVIDE FOR THE AUTHENTICATION OF THE BONDS OR NOTES BY A TRUSTEE OR FISCAL AGENT.

(6) PRIOR TO THE PREPARATION OF DEFINITIVE BONDS OR NOTES, THE AUTHORITY MAY, UNDER LIKE RESTRICTIONS, ISSUE INTERIM RECEIPTS OR TEMPORARY BONDS OR NOTES UNTIL SUCH DEFINITIVE BONDS OR NOTES HAVE BEEN EXECUTED AND ARE AVAILABLE FOR DELIVERY.

(7) THE AUTHORITY, SUBJECT TO SUCH AGREEMENTS WITH NOTEHOLDERS OR BONDHOLDERS AS MAY THEN EXIST, HAS THE POWER OUT OF ANY FUNDS AVAILABLE THEREFOR TO PURCHASE NOTES OR BONDS OF THE AUTHORITY, WHICH SHALL THEREUPON BE CANCELLED AT A PRICE NOT EXCEEDING:

(a) IF THE NOTES OR BONDS ARE THEN REDEEMABLE, THE REDEMPTION PRICE THEN APPLICABLE PLUS ACCRUED INTEREST TO THE NEXT INTEREST PAYMENT THEREON; OR

(b) IF THE NOTES OR BONDS ARE NOT THEN REDEEMABLE, THE REDEMPTION PRICE APPLICABLE ON THE FIRST DATE AFTER SUCH PURCHASE UPON WHICH THE NOTES OR BONDS BECOME SUBJECT TO REDEMPTION PLUS ACCRUED INTEREST TO SUCH DATE.

(8) IN THE DISCRETION OF THE AUTHORITY, THE BONDS MAY BE SECURED BY A TRUST INDENTURE BY AND BETWEEN THE AUTHORITY AND A CORPORATE TRUSTEE, WHICH MAY BE ANY TRUST COMPANY OR BANK HAVING THE POWER OF A TRUST COMPANY WITHIN OR WITHOUT THIS STATE. SUCH TRUST INDENTURE MAY CONTAIN

SUCH PROVISIONS FOR PROTECTING AND ENFORCING THE RIGHTS AND REMEDIES OF THE BONDHOLDERS AS MAY BE REASONABLE AND PROPER AND NOT IN VIOLATION OF LAW, INCLUDING COVENANTS SETTING FORTH THE DUTIES OF THE AUTHORITY IN RELATION TO THE EXERCISE OF ITS CORPORATE POWERS AND THE CUSTODY, SAFEGUARDING, AND APPLICATION OF ALL MONEYS. THE AUTHORITY MAY PROVIDE BY SUCH TRUST INDENTURE FOR THE PAYMENT OF THE PROCEEDS OF THE BONDS AND THE REVENUES TO THE TRUSTEE UNDER SUCH TRUST INDENTURE OR OTHER DEPOSITORY AND FOR THE METHOD OF DISBURSEMENT THEREOF, WITH SUCH SAFEGUARDS AND RESTRICTIONS AS IT MAY DETERMINE. ALL EXPENSES INCURRED IN CARRYING OUT SUCH TRUST INDENTURE MAY BE TREATED AS A PART OF THE OPERATING EXPENSES OF THE AUTHORITY. IF THE BONDS ARE SECURED BY A TRUST INDENTURE, THE BONDHOLDERS SHALL HAVE NO AUTHORITY TO APPOINT A SEPARATE TRUSTEE TO REPRESENT THEM.

(9) THE AUTHORITY SHALL NOT HAVE OUTSTANDING, AT ANY ONE TIME, BONDS, NOT INCLUDING BOND ANTICIPATION NOTES, OR BONDS WHICH HAVE BEEN REFUNDED, IN AN AGGREGATE PRINCIPAL AMOUNT EXCEEDING ONE HUNDRED TWENTY MILLION DOLLARS WITHOUT THE APPROVAL OF THE CITY ACTING BY FORMAL RESOLUTION OF THE DENVER CITY COUNCIL; HOWEVER, THIS LIMITATION SHALL NOT APPLY TO BONDS WHICH ARE UNSECURED OR SECURED SOLELY BY A PLEDGE OF THE REVENUES OF THE AUTHORITY AND ARE NOT IN ANY WAY SECURED BY A PLEDGE OF ANY OF THE AUTHORITY'S OTHER ASSETS, INCLUDING, WITHOUT LIMITATION, ANY BUILDINGS OR REAL PROPERTY, AND WHICH CONTAIN A STATEMENT THAT THE BONDHOLDERS SHALL NOT HAVE ANY RECOURSE AGAINST THE AUTHORITY'S OTHER ASSETS FOR REPAYMENT OF THE BONDS. UNDER NO CIRCUMSTANCES SHALL THE CITY BE LIABLE FOR ANY INDEBTEDNESS INCURRED BY THE AUTHORITY. THE GENERAL ASSEMBLY SPECIFICALLY FINDS THERE IS A SUBSTANTIAL PUBLIC PURPOSE IN LIMITING THE INDEBTEDNESS OF THE AUTHORITY IN THE EVENT THE AUTHORITY ASSETS OR THE HOSPITAL ASSETS ARE TRANSFERRED BACK TO OR REVERT TO THE CITY.

(10) THE AUTHORITY HAS THE POWER AND IS AUTHORIZED TO ISSUE FROM TIME TO TIME NOTES, BONDS, AND OTHER SECURITIES WHICH MAY BE COLLATERALIZED OR OTHERWISE SECURED IN WHOLE OR IN PART BY LOANS OR PARTICIPATIONS OR OTHER INTERESTS IN SUCH LOANS OR WHICH MAY EVIDENCE LOANS OR PARTICIPATIONS OR OTHER INTERESTS IN SUCH LOANS TO PROVIDE NET FUNDS THAT ARE TO BE DEDICATED IN WHOLE OR IN PART BY RESOLUTION OF THE AUTHORITY TO THE CARRYING OUT OF ONE OR MORE OF THE PURPOSES OF THE AUTHORITY. THE INTEREST ON OR FROM SUCH NOTES, BONDS, AND OTHER SECURITIES MAY BE SUBJECT TO OR EXEMPT FROM FEDERAL INCOME TAXATION.

(11) ANY NOTES, BONDS, OR OTHER SECURITIES ISSUED PURSUANT TO THIS SECTION, AND THE INCOME THEREFROM, INCLUDING ANY PROFIT FROM THE SALE THEREOF, SHALL AT ALL TIMES BE FREE FROM TAXATION BY THE STATE OR ANY AGENCY, POLITICAL SUBDIVISION, OR INSTRUMENTALITY OF THE STATE.

25-29-114. Remedies. ANY HOLDER OF BONDS ISSUED UNDER THE PROVISIONS OF THIS ARTICLE, OR ANY COUPONS APPERTAINING THERETO AND THE TRUSTEE UNDER ANY TRUST AGREEMENT OR RESOLUTION AUTHORIZING THE ISSUANCE OF SUCH BONDS, EXCEPT TO THE EXTENT THE RIGHTS UNDER THIS ARTICLE MAY BE RESTRICTED BY SUCH TRUST AGREEMENT OR RESOLUTION, MAY, EITHER AT LAW OR IN EQUITY BY SUIT, ACTION, MANDAMUS, OR OTHER PROCEEDING, PROTECT AND ENFORCE ANY AND ALL

RIGHTS UNDER THE LAWS OF THE STATE OR GRANTED UNDER THIS ARTICLE OR UNDER SUCH AGREEMENT OR RESOLUTION, OR UNDER ANY OTHER CONTRACT EXECUTED BY THE AUTHORITY PURSUANT TO THIS ARTICLE, AND MAY ENFORCE AND COMPEL THE PERFORMANCE OF ALL DUTIES REQUIRED BY THIS ARTICLE OR BY SUCH TRUST AGREEMENT OR RESOLUTION TO BE PERFORMED BY THE AUTHORITY OR BY AN OFFICER THEREOF.

25-29-115. Negotiable instruments. NOTWITHSTANDING ANY OF THE FOREGOING PROVISIONS OF THIS ARTICLE OR ANY RECITALS IN ANY BONDS ISSUED UNDER THE PROVISIONS OF THIS ARTICLE, ALL SUCH BONDS AND INTEREST COUPONS APPERTAINING THERETO SHALL BE NEGOTIABLE INSTRUMENTS UNDER THE LAWS OF THIS STATE, SUBJECT ONLY TO ANY APPLICABLE PROVISIONS FOR REGISTRATION.

25-29-116. Bonds eligible for investment. BONDS ISSUED UNDER THE PROVISIONS OF THIS ARTICLE ARE HEREBY MADE SECURITIES IN WHICH ALL INSURANCE COMPANIES, TRUST COMPANIES, BANKING ASSOCIATIONS, SAVINGS AND LOAN ASSOCIATIONS, INVESTMENT COMPANIES, EXECUTORS, ADMINISTRATORS, TRUSTEES, AND OTHER FIDUCIARIES MAY PROPERLY AND LEGALLY INVEST FUNDS, INCLUDING CAPITAL IN THEIR CONTROL OR BELONGING TO THEM. PUBLIC ENTITIES, AS DEFINED IN SECTION 24-75-601 (1), C.R.S., MAY INVEST PUBLIC FUNDS IN SUCH BONDS ONLY IF SAID BONDS SATISFY THE INVESTMENT REQUIREMENTS ESTABLISHED IN PART 6 OF ARTICLE 75 OF TITLE 24, C.R.S. SUCH BONDS ARE HEREBY MADE SECURITIES WHICH MAY PROPERLY AND LEGALLY BE DEPOSITED WITH AND RECEIVED BY ANY STATE OR MUNICIPAL OFFICER OR ANY AGENCY OR POLITICAL SUBDIVISION OF THE STATE FOR ANY PURPOSE FOR WHICH THE DEPOSIT OF BONDS, NOTES, OR OBLIGATIONS OF THE STATE IS AUTHORIZED BY LAW.

25-29-117. Refunding bonds. (1) THE BOARD OF DIRECTORS MAY PROVIDE FOR THE ISSUANCE OF REFUNDING OBLIGATIONS OF THE AUTHORITY FOR THE PURPOSE OF REFUNDING ANY OBLIGATIONS THEN OUTSTANDING WHICH HAVE BEEN ISSUED UNDER THE PROVISIONS OF THIS ARTICLE, INCLUDING THE PAYMENT OF ANY REDEMPTION PREMIUM THEREON AND ANY INTEREST ACCRUED OR TO ACCRUE TO THE DATE OF REDEMPTION OF SUCH OBLIGATIONS, AND FOR ANY CORPORATE PURPOSE OF THE AUTHORITY.

(2) REFUNDING OBLIGATIONS ISSUED AS PROVIDED IN SUBSECTION (1) OF THIS SECTION MAY BE SOLD OR EXCHANGED FOR OUTSTANDING OBLIGATIONS ISSUED UNDER THIS ARTICLE, AND, IF SOLD, THE PROCEEDS THEREOF MAY BE APPLIED, IN ADDITION TO ANY OTHER AUTHORIZED PURPOSES, TO THE PURCHASE, REDEMPTION, OR PAYMENT OF SUCH OUTSTANDING OBLIGATIONS. PENDING THE APPLICATION OF THE PROCEEDS OF ANY SUCH REFUNDING OBLIGATIONS, WITH ANY OTHER AVAILABLE FUNDS, TO THE PAYMENT OF THE PRINCIPAL, THE ACCRUED INTEREST, AND ANY REDEMPTION PREMIUM ON THE OBLIGATIONS BEING REFUNDED AND, IF SO PROVIDED OR PERMITTED IN THE RESOLUTION AUTHORIZING THE ISSUANCE OF SUCH REFUNDING OBLIGATIONS OR IN THE TRUST AGREEMENT SECURING THE SAME, TO THE PAYMENT OF ANY INTEREST ON SUCH REFUNDING OBLIGATIONS AND ANY EXPENSES IN CONNECTION WITH SUCH REFUNDING, SUCH PROCEEDS MAY BE INVESTED IN SECURITIES MEETING THE INVESTMENT REQUIREMENTS ESTABLISHED IN PART 6 OF ARTICLE 75 OF TITLE 24, C.R.S., WHICH SHALL MATURE OR WHICH SHALL BE SUBJECT TO REDEMPTION BY THE HOLDERS THEREOF, AT THE OPTION OF SUCH HOLDERS, NOT LATER THAN THE RESPECTIVE DATES WHEN THE PROCEEDS, TOGETHER WITH THE

INTEREST ACCRUING THEREON, WILL BE REQUIRED FOR THE PURPOSES INTENDED.

25-29-118. Nonliability of state for bonds. NEITHER THE STATE OF COLORADO NOR THE CITY SHALL BE LIABLE FOR BONDS OF THE AUTHORITY, AND SUCH BONDS SHALL NOT CONSTITUTE A DEBT OF THE STATE OR THE CITY. THE BONDS SHALL CONTAIN ON THE FACE THEREOF A STATEMENT TO SUCH EFFECT.

25-29-119. Members of authority not personally liable on bonds. NEITHER THE MEMBERS OF THE BOARD OF DIRECTORS NOR ANY AUTHORIZED PERSON EXECUTING BONDS ISSUED PURSUANT TO THIS ARTICLE SHALL BE PERSONALLY LIABLE FOR SUCH BONDS BY REASON OF THE EXECUTION OR ISSUANCE THEREOF.

25-29-120. Annual report. THE AUTHORITY SHALL SUBMIT TO THE MAYOR OF THE CITY WITHIN SIX MONTHS AFTER THE END OF THE FISCAL YEAR A REPORT WHICH SHALL SET FORTH A COMPLETE AND DETAILED OPERATING AND FINANCIAL STATEMENT OF THE AUTHORITY DURING SUCH YEAR. ALSO INCLUDED IN THE REPORT SHALL BE ANY RECOMMENDATIONS WITH REFERENCE TO ADDITIONAL LEGISLATION OR OTHER ACTION THAT MAY BE NECESSARY TO CARRY OUT THE PURPOSES OF THE AUTHORITY.

25-29-121. Powers of the authority - investments. (1) THE AUTHORITY HAS THE POWER:

(a) TO INVEST ANY FUNDS NOT REQUIRED FOR IMMEDIATE DISBURSEMENT IN PROPERTY OR IN SECURITIES WHICH MEET THE STANDARD FOR INVESTMENTS ESTABLISHED IN SECTION 15-1-304, C.R.S., PROVIDED SUCH INVESTMENT ASSISTS THE AUTHORITY IN CARRYING OUT ITS PUBLIC PURPOSES; AND TO SELL FROM TIME TO TIME SUCH SECURITIES THUS PURCHASED AND HELD; AND TO DEPOSIT ANY SECURITIES IN ANY TRUST BANK WITHIN OR WITHOUT THE STATE. ANY FUNDS DEPOSITED IN A BANKING INSTITUTION OR IN ANY DEPOSITORY AUTHORIZED IN SECTION 24-75-603, C.R.S., SHALL BE SECURED IN SUCH MANNER AND SUBJECT TO SUCH TERMS AND CONDITIONS AS THE BOARD MAY DETERMINE, WITH OR WITHOUT PAYMENT OF ANY INTEREST ON SUCH DEPOSIT, INCLUDING, WITHOUT LIMITATION, TIME DEPOSITS EVIDENCED BY CERTIFICATES OF DEPOSIT. ANY COMMERCIAL BANK INCORPORATED UNDER THE LAWS OF THIS STATE WHICH MAY ACT AS DEPOSITORY OF ANY FUNDS OF THE AUTHORITY MAY ISSUE INDEMNIFYING BONDS OR MAY PLEDGE SUCH SECURITIES AS MAY BE REQUIRED BY THE BOARD OF DIRECTORS.

(b) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (a) OF THIS SUBSECTION (1), TO CONTRACT WITH THE HOLDERS OF ANY OF ITS NOTES OR BONDS AS TO THE CUSTODY, COLLECTION, SECURING, INVESTMENT, AND PAYMENT OF ANY MONEYS OF THE AUTHORITY AND OF ANY MONEYS HELD IN TRUST OR OTHERWISE FOR THE PAYMENT OF NOTES OR BONDS AND TO CARRY OUT SUCH CONTRACT. MONEYS HELD IN TRUST OR OTHERWISE FOR THE PAYMENT OF NOTES OR BONDS OR IN ANY WAY TO SECURE NOTES OR BONDS AND DEPOSITS OF SUCH MONEYS MAY BE SECURED IN THE SAME MANNER AS MONEYS OF THE AUTHORITY, AND ALL BANKS AND TRUST COMPANIES ARE AUTHORIZED TO GIVE SUCH SECURITY FOR SUCH DEPOSITS.

25-29-122. Agreement of this state. THIS STATE DOES HEREBY PLEDGE TO AND AGREE WITH THE HOLDERS OF ANY NOTES OR BONDS ISSUED UNDER THIS ARTICLE THAT THIS STATE WILL NOT LIMIT OR ALTER THE RIGHTS HEREBY VESTED IN THE AUTHORITY TO FULFILL THE TERMS OF ANY AGREEMENTS MADE WITH THE SAID

HOLDERS THEREOF OR IN ANY WAY IMPAIR THE RIGHTS AND REMEDIES OF SUCH HOLDERS UNTIL SUCH NOTES AND BONDS, TOGETHER WITH THE INTEREST THEREON, WITH INTEREST ON ANY UNPAID INSTALLMENTS OF INTEREST, AND ALL COSTS AND EXPENSES IN CONNECTION WITH ANY ACTION OR PROCEEDING BY OR ON BEHALF OF SUCH HOLDERS ARE FULLY MET AND DISCHARGED. THE AUTHORITY IS AUTHORIZED TO INCLUDE THIS PLEDGE AND AGREEMENT OF THIS STATE IN ANY AGREEMENT WITH THE HOLDERS OF SUCH NOTES OR BONDS.

25-29-123. This article not a limitation of powers. NOTHING IN THIS ARTICLE SHALL BE CONSTRUED AS A RESTRICTION OR LIMITATION UPON ANY OTHER POWERS WHICH THE AUTHORITY MIGHT OTHERWISE HAVE UNDER ANY OTHER LAW OF THIS STATE, AND THIS ARTICLE IS CUMULATIVE TO ANY SUCH POWERS. THIS ARTICLE DOES AND SHALL BE CONSTRUED TO PROVIDE A COMPLETE, ADDITIONAL, AND ALTERNATIVE METHOD FOR THE DOING OF THE THINGS AUTHORIZED THEREBY AND SHALL BE REGARDED AS SUPPLEMENTAL AND ADDITIONAL TO POWERS CONFERRED BY OTHER LAWS. HOWEVER, THE ISSUANCE OF BONDS, NOTES, AND OTHER OBLIGATIONS AND REFUNDING BONDS UNDER THE PROVISIONS OF THIS ARTICLE NEED NOT COMPLY WITH THE REQUIREMENTS OF ANY OTHER STATE LAW APPLICABLE TO THE ISSUANCE OF BONDS, NOTES, AND OTHER OBLIGATIONS. NO PROCEEDINGS, NOTICE, OR APPROVAL SHALL BE REQUIRED FOR THE ISSUANCE OF ANY BONDS, NOTES, OR OTHER OBLIGATIONS OR ANY INSTRUMENT AS SECURITY THEREFOR, EXCEPT AS IS PROVIDED IN THIS ARTICLE.

25-29-124. Exemption from property taxation. THE AUTHORITY SHALL BE EXEMPT FROM ANY GENERAL AD VALOREM TAXES UPON ANY PROPERTY OF THE AUTHORITY ACQUIRED AND USED FOR ITS PUBLIC PURPOSES. THE AUTHORITY MAY ENTER INTO AGREEMENTS TO PAY ANNUAL SUMS IN LIEU OF TAXES TO ANY COUNTY, MUNICIPALITY, OR OTHER TAXING ENTITY WITH RESPECT TO ANY REAL PROPERTY WHICH IS OWNED BY THE AUTHORITY AND IS LOCATED IN SUCH COUNTY, MUNICIPALITY, OR OTHER TAXING ENTITY.

25-29-125. General assembly retains authority to enact laws governing Denver health and hospital authority. THE GENERAL ASSEMBLY EXPRESSLY RESERVES ITS PLENARY LEGISLATIVE AUTHORITY RELATING TO THE DENVER HEALTH AND HOSPITAL AUTHORITY, INCLUDING BUT NOT LIMITED TO THE AUTHORITY TO ENACT LAWS RELATING THERETO. NOTHING IN THIS PART 5 OR PART 6 OF THIS ARTICLE OR IN SECTION 11 OF ARTICLE II OF THE STATE CONSTITUTION OR IN SECTION 10 OF ARTICLE I OF THE FEDERAL CONSTITUTION, RELATING TO IMPAIRMENT OF THE OBLIGATION OF CONTRACT, SHALL BE CONSTRUED TO LIMIT SAID LEGISLATIVE AUTHORITY. ANY CONTRACT OR OTHER OBLIGATION OF THE AUTHORITY IS EXPRESSLY SUBJECT TO THE PROVISIONS OF THIS SECTION, AND THE PARTIES TO SUCH CONTRACT OR OBLIGATION SHALL NOT ASSERT SUCH CONTRACT OR OBLIGATION AS A BAR TO THE GENERAL ASSEMBLY'S EXERCISE OF LEGISLATIVE AUTHORITY RELATING TO THE DENVER HEALTH AND HOSPITAL AUTHORITY.

25-29-126. Severability. ANY PROVISION OF THIS ARTICLE DECLARED TO BE UNCONSTITUTIONAL OR OTHERWISE INVALID SHALL NOT IMPAIR THE REMAINING PROVISIONS OF THIS ARTICLE.

SECTION 2. 12-36-117 (1) (m), Colorado Revised Statutes, 1991 Repl. Vol., as amended, is amended to read:

12-36-117. Unprofessional conduct. (1) "Unprofessional conduct" as used in this article means:

(m) Except as otherwise provided in section 25-3-103.7 AND SECTION 25-3-314, C.R.S., practicing medicine as the partner, agent, or employee of, or in joint adventure with, any person who does not hold a license to practice medicine within this state, or practicing medicine as an employee of, or in joint adventure with, any partnership or association any of whose partners or associates do not hold a license to practice medicine within this state, or practicing medicine as an employee of or in joint adventure with any corporation other than a professional service corporation for the practice of medicine as defined in section 12-36-134. Any licensee holding a license to practice medicine in this state may accept employment from any person, partnership, association, or corporation to examine and treat the employees of such person, partnership, association, or corporation.

SECTION 3. 24-77-102 (15) (b), Colorado Revised Statutes, 1988 Repl. Vol., as amended, is amended BY THE ADDITION OF A NEW SUBPARAGRAPH to read:

24-77-102. Definitions. As used in this article, unless the context otherwise requires:

(15) (b) "Special purpose authority" includes, but is not limited to:

(X) THE DENVER HEALTH AND HOSPITAL AUTHORITY CREATED PURSUANT TO SECTION 25-29-103 (1), C.R.S.

SECTION 4. 25-3-314, Colorado Revised Statutes, 1989 Repl. Vol., is amended to read:

25-3-314. Charge for professional services. Any hospital which is owned ~~and operated~~ by a county, or by a city and county, having a population in excess of two hundred fifty thousand persons and which is a teaching hospital duly accredited as such by the joint commission on accreditation of hospitals and by the council on medical education of the American medical association may employ physicians and surgeons licensed to practice medicine in the state of Colorado for the performance of professional services in such hospital or in any related outpatient facility ~~located within the geographical confines of the hospital;~~ which facility is owned by such county or city and county. Charges for the services so rendered by any such physician or surgeon, excluding professional trainees, ~~shall~~ MAY be collected through the medium of such hospital in the name of the physician or surgeon and, upon collection, ~~shall~~ MAY be placed in a medical practice fund to be established, maintained, and used by such hospital solely for the purpose of payment of compensation to the physicians and surgeons so employed and for the payment of consultation fees to other physicians and surgeons not so employed, or directly to physicians and surgeons who are directly engaged in medical research or medical education.

SECTION 5. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: April 19, 1994