

## CHAPTER 111

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**EDUCATION - UNIVERSITIES AND COLLEGES**

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**HOUSE BILL 00-1122**

BY REPRESENTATIVES Witwer, Berry, Saliman, Coleman, Gotlieb, Keller, Mitchell, Scott, Spence, Tool, Vigil, Webster, S. Williams, and Windels;  
also SENATORS Owen, Lacy, and Sullivant.

**AN ACT**

CONCERNING THE MANAGEMENT OF MONEYS BY THE TRUSTEES OF THE COLORADO SCHOOL OF MINES,  
AND, IN CONNECTION THEREWITH, CREATING THE COLORADO SCHOOL OF MINES FUND AND  
PROVIDING FOR THE CONTROL AND USE THEREOF.

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

**SECTION 1.** Article 41 of title 23, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

**23-41-103.5. The Colorado school of mines fund - creation - control - use.**

(1) THERE IS HEREBY CREATED IN THE STATE TREASURY THE COLORADO SCHOOL OF MINES FUND WHICH SHALL BE UNDER THE CONTROL OF THE BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES IN ACCORDANCE WITH THE PROVISIONS OF THIS ARTICLE, AND ANY MONEYS IN SAID FUND SHALL BE INVESTED BY THE STATE TREASURER'S OFFICE. EXCEPT AS OTHERWISE ALLOWED BY SECTION 24-36-103 (2), C.R.S., ALL MONEYS RECEIVED OR ACQUIRED BY THE BOARD OF TRUSTEES OR BY THE COLORADO SCHOOL OF MINES, WHETHER BY APPROPRIATION, GRANT, CONTRACT, OR GIFT, BY SALE OR LEASE OF SURPLUS REAL OR PERSONAL PROPERTY, OR BY ANY OTHER MEANS, WHOSE DISPOSITION IS NOT OTHERWISE PROVIDED FOR BY LAW, AND ALL INTEREST DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEYS IN THE FUND SHALL BE CREDITED TO THE FUND. THE MONEYS IN THE FUND ARE HEREBY CONTINUOUSLY APPROPRIATED TO THE BOARD OF TRUSTEES AND SHALL REMAIN IN THE FUND AND SHALL NOT BE TRANSFERRED OR REVERT TO THE GENERAL FUND OF THE STATE AT THE END OF ANY FISCAL YEAR.

(2) THE MONEYS IN THE COLORADO SCHOOL OF MINES FUND SHALL BE USED BY THE BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES IN CARRYING OUT ITS STATUTORY POWERS AND DUTIES.

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

(3) MONEYS IN THE COLORADO SCHOOL OF MINES FUND THAT ARE NOT NEEDED FOR IMMEDIATE USE BY THE BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF MINES MAY BE INVESTED BY THE STATE TREASURER IN INVESTMENTS AUTHORIZED BY SECTIONS 24-36-109, 24-36-112, AND 24-36-113, C.R.S. THE BOARD OF TRUSTEES SHALL DETERMINE THE AMOUNT OF MONEYS IN THE FUND THAT MAY BE INVESTED AND SHALL NOTIFY THE STATE TREASURER IN WRITING OF SUCH AMOUNT.

**SECTION 2.** 23-41-123, Colorado Revised Statutes, is amended to read:

**23-41-123. Moneys from Colorado school of mines lands.** All moneys ~~which~~ THAT arise from the sale of lands, acquired other than by appropriation, belonging to the Colorado school of mines, or from the leasing of lands belonging to the said school, or from interest arising on the investment of such funds SHALL BE DEPOSITED IN THE COLORADO SCHOOL OF MINES FUND CREATED IN SECTION 23-41-103.5 AND are placed under the exclusive control of the board of trustees of the said school. The state treasurer is instructed to turn over to the said trustees all the moneys, warrants, bonds, and other securities of any nature that have come from the sale of said lands belonging to said school.

**SECTION 3. Effective date.** This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution; except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: April 11, 2000