

CHAPTER 278

EDUCATION - UNIVERSITIES AND COLLEGES

HOUSE BILL 06-1399

BY REPRESENTATIVE(S) Hall, Plant, Buescher, McCluskey, Riesberg, Todd, and Witwer;
also SENATOR(S) Tapia, Keller, Owen, Bacon, Teck, Tupa, Williams, and Windels.

AN ACT

**CONCERNING THE AUTHORITY TO USE A PERCENTAGE OF STIPEND SPENDING AUTHORITY TO PURCHASE
POSTSECONDARY EDUCATIONAL SERVICES IF AUTHORIZED BY A FEE-FOR-SERVICE CONTRACT.**

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

SECTION 1. 23-18-202 (1) (a), Colorado Revised Statutes, is amended, and the said 23-18-202 (1) is further amended BY THE ADDITION OF A NEW PARAGRAPH, to read:

23-18-202. College opportunity fund - appropriations - payment of stipends - reimbursement - repeal. (1) (a) Beginning with the state fiscal year commencing July 1, 2005, and for each state fiscal year thereafter, the general assembly shall make an annual appropriation, in trust for eligible undergraduate students, to the college opportunity fund, which is hereby established as a trust fund account with the Colorado student loan program. EXCEPT AS PROVIDED IN PARAGRAPH (c) OF THIS SUBSECTION (1), moneys appropriated to the college opportunity fund are for the sole purpose of disbursement on behalf of eligible undergraduate students in accordance with this part 2 and are not for the general operation or any other function of the Colorado student loan program. Any unexpended and unencumbered moneys remaining in the college opportunity fund at the end of a fiscal year are the property of the trust fund and shall remain in the fund and shall not be credited or transferred to the general fund or any other fund.

(c) IF THERE ARE MONEYS REMAINING IN THE COLLEGE OPPORTUNITY FUND AFTER THE FINAL CENSUS DATE OF THE LAST ACADEMIC TERM OF EACH STATE FISCAL YEAR, AS DETERMINED IN ACCORDANCE WITH THIS SECTION, UP TO THREE PERCENT OF THE AMOUNT ANNUALLY AUTHORIZED AS CASH SPENDING AUTHORITY IN THE GENERAL APPROPRIATIONS ACT FOR A GOVERNING BOARD TO EXPEND STIPENDS RECEIVED ON BEHALF OF ELIGIBLE UNDERGRADUATE STUDENTS MAY BE EXPENDED BY THE SAME

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

GOVERNING BOARD FOR POSTSECONDARY EDUCATIONAL SERVICES PURCHASED BY THE DEPARTMENT IF AUTHORIZED THROUGH A FEE-FOR-SERVICE CONTRACT ENTERED INTO PURSUANT TO SECTIONS 23-1-109.7 AND 23-5-130. THE DEPARTMENT MAY TRANSFER AN EQUIVALENT AMOUNT IN GENERAL FUND SPENDING AUTHORITY FROM STIPENDS TO FEE-FOR-SERVICE CONTRACTS TO FULFILL ITS FEE-FOR-SERVICE CONTRACT OBLIGATIONS TO A GOVERNING BOARD PURSUANT TO THIS PARAGRAPH (c) AND SECTION 23-5-130.

SECTION 2. 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: May 26, 2006