

CHAPTER 171

EDUCATION - PUBLIC SCHOOLS

HOUSE BILL 07-1239

BY REPRESENTATIVE(S) Hodge, Casso, Gardner B., Green, Lambert, Massey, Merrifield, Mitchell V., Solano, and Todd;
also SENATOR(S) Takis.

AN ACT

CONCERNING A TEMPORARY INCREASE IN THE LIMIT ON BONDED INDEBTEDNESS FOR FAST-GROWING SCHOOL DISTRICTS FOR ANY BONDED INDEBTEDNESS APPROVED AT THE 2008 GENERAL ELECTION.

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

SECTION 1. The introductory portions to 22-42-104 (1) and (1.3), Colorado Revised Statutes, are amended, and the said 22-42-104 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

22-42-104. Limit of bonded indebtedness. (1) Except as provided in ~~subsection (1.3)~~ SUBSECTIONS (1.3) AND (1.4) of this section, a school district shall have a limit of bonded indebtedness of the greater of the following:

(1.3) Notwithstanding the provisions of paragraph (a) of subsection (1) of this section AND EXCEPT AS PROVIDED IN SUBSECTION (1.4) OF THIS SECTION, the limit on bonded indebtedness of a school district shall be the greater of the limit determined pursuant to paragraph (b) of subsection (1) of this section or twenty-five percent of the latest valuation for assessment of the taxable property in such district, as certified by the county assessor to the board of county commissioners, for any bonded indebtedness approved at any election held on or after July 1, 1994, if the commissioner of education or the commissioner's designee certifies that for each of the preceding three fiscal years the pupil enrollment or the funded pupil count of the district as of October 1, whichever is applicable, has increased:

(1.4) FOR ANY BONDED INDEBTEDNESS APPROVED AT THE 2008 GENERAL ELECTION, THE LIMIT ON BONDED INDEBTEDNESS OF A SCHOOL DISTRICT SHALL BE THE GREATER OF THE LIMIT DETERMINED PURSUANT TO SUBSECTION (1.3) OF THIS SECTION OR THIRTY PERCENT OF THE LATEST VALUATION FOR ASSESSMENT OF THE TAXABLE PROPERTY IN SUCH DISTRICT, AS CERTIFIED BY THE COUNTY ASSESSOR TO

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

THE BOARD OF COUNTY COMMISSIONERS, IF THE COMMISSIONER OF EDUCATION OR THE COMMISSIONER'S DESIGNEE CERTIFIES THAT FOR EACH OF THE PRECEDING THREE FISCAL YEARS, OR FOR THREE CONSECUTIVE FISCAL YEARS THAT INCLUDE THE FISCAL YEAR IN WHICH THE CERTIFICATION IS MADE, THE PUPIL ENROLLMENT OR THE FUNDED PUPIL COUNT OF THE DISTRICT AS OF OCTOBER 1, WHICHEVER IS APPLICABLE, INCREASED:

(a) BY TWO AND ONE-HALF PERCENT OR MORE OVER THE PRECEDING YEAR, IF THE DISTRICT HAS A PUPIL ENROLLMENT OR FUNDED PUPIL COUNT, WHICHEVER IS APPLICABLE, OF AT LEAST ONE THOUSAND PUPILS; OR

(b) BY TWENTY-FIVE OR MORE PUPILS OVER THE PRECEDING YEAR, IF THE DISTRICT HAS A PUPIL ENROLLMENT OR FUNDED PUPIL COUNT, WHICHEVER IS APPLICABLE, OF LESS THAN ONE THOUSAND PUPILS.

SECTION 2. 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, (August 8, 2007, if adjournment sine die is on May 9, 2007); 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 26, 2007