CHAPTER 25

_____

EDUCATION - UNIVERSITIES AND COLLEGES

_____

SENATE BILL 07-048

BY SENATOR(S) Bacon, Fitz-Gerald, Groff, Kopp, Penry, Romer, Schultheis, Schwartz, Shaffer, Tupa, Veiga, Ward, Wiens, Williams, and Windels;
also REPRESENTATIVE(S) Fischer, Borodkin, Casso, Hodge, Jahn, Kefalas, Kerr A., Labuda, Levy, and Todd.

AN ACT

CONCERNING MULTI-YEAR RESEARCH CONTRACTS FOR HIGHER EDUCATION.

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

SECTION 1. 24-19-104 (1.5), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

24-19-104. Terms of employment contracts - public inspection. (1.5) (c) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (a) OF SUBSECTION (1) OF THIS SECTION OR PARAGRAPH (a) OF THIS SUBSECTION (1.5), EACH SYSTEM OF HIGHER EDUCATION AND EACH CAMPUS OF EACH STATE INSTITUTION OF HIGHER EDUCATION MAY HAVE IN EFFECT AN UNLIMITED NUMBER OF EMPLOYMENT CONTRACTS OR EMPLOYMENT CONTRACT EXTENSIONS HAVING A DURATION OF MORE THAN FIVE YEARS WITH AN UNLIMITED NUMBER OF GOVERNMENT-SUPPORTED OFFICIALS OR EMPLOYEES IF THE EMPLOYMENT CONTRACTS OR EMPLOYMENT CONTRACT EXTENSIONS ARE FOR RESEARCH TO BE PERFORMED IN UNIVERSITY SETTINGS. A CONTRACT EXECUTED PURSUANT TO THIS PARAGRAPH (c) SHALL INCLUDE A PROVISION THAT THE CONTRACT SHALL BECOME UNENFORCEABLE IF, DURING THE TERM OF THE CONTRACT, THE SYSTEM OF HIGHER EDUCATION OR CAMPUS OF A STATE INSTITUTION OF HIGHER EDUCATION THAT IS A PARTY TO THE CONTRACT:

(I) CEASES TO BE AN ENTERPRISE, AS DEFINED IN SECTION 20 (2) (d) OF ARTICLE X OF THE STATE CONSTITUTION; AND

(II) LACKS PRESENT CASH RESERVES SUFFICIENT TO PLEDGE IRREVOCABLY TO SATISFY THE TERMS OF THE CONTRACT.

_____

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

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: March 15, 2007