

CHAPTER 74

EDUCATION - PUBLIC SCHOOLS

HOUSE BILL 07-1049

BY REPRESENTATIVE(S) Liston, Merrifield, Gardner B., Gibbs, Hicks, Hodge, King, Lambert, Levy, McFadyen, Mitchell V., Peniston, Solano, Soper, Stafford, Stephens, and Summers;
also SENATOR(S) McElhany, Morse, and Spence.

AN ACT

CONCERNING THE AUTHORITY FOR A FAST-GROWING SCHOOL DISTRICT THAT HAS APPROVAL TO CONTRACT FOR BONDED INDEBTEDNESS TO ISSUE DEBT DURING THE THIRD FISCAL YEAR IN WHICH THE DISTRICT EXPERIENCES FAST GROWTH.

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

SECTION 1. 22-42-104 (1.3), Colorado Revised Statutes, is amended to read:

22-42-104. Limit of bonded indebtedness. (1.3) Notwithstanding the provisions of paragraph (a) of subsection (1) 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, 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, has increased:

(a) By two and one-half percent or more over ~~each~~ THE preceding year, if the district has a pupil enrollment or funded pupil count, whichever is applicable, of at least one thousand pupils;

(b) By twenty-five or more pupils ~~each~~ OVER THE PRECEDING year, if the district has a pupil enrollment or funded pupil count, whichever is applicable, of less than one thousand pupils.

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 30, 2007