

CHAPTER 47

**EDUCATION - PUBLIC SCHOOLS**

SENATE BILL 14-112

BY SENATOR(S) Steadman, Hodge, Lambert, Crowder;  
also REPRESENTATIVE(S) Duran and Gerou, May, Buckner, Fields, Ginal, Labuda, Murray, Pabon, Rosenthal, Schafer, Vigil,  
Young, Ferrandino.

**AN ACT**

**CONCERNING A REQUIREMENT THAT ALL FINANCIAL ASSISTANCE AWARDED FROM THE PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND UNDER THE "BUILDING EXCELLENT SCHOOLS TODAY ACT" BE SUBJECT TO ANNUAL APPROPRIATION.**

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

**SECTION 1.** In Colorado Revised Statutes, 22-43.7-104, **amend** (3) as follows:

**22-43.7-104. Public school capital construction assistance fund - creation - crediting of moneys to fund - use of fund - emergency reserve - creation - reserve account - creation and use.** (3) Subject to annual appropriation, the department may expend moneys in the assistance fund ~~to pay~~ <sup>FOR THE PURPOSES OF PAYING</sup> the direct and indirect administrative costs, including but not limited to the costs of conducting or contracting for the financial assistance priority assessment required by section 22-43.7-108 (1), incurred by the division and the board in exercising their powers and duties pursuant to this article, ~~Any moneys in the assistance fund not appropriated for a fiscal year to the department for administrative costs before the fiscal year commences are hereby continuously appropriated to the board for the purpose of providing financial assistance, making payments required by section 22-43.7-114, and paying any transaction costs necessarily incurred in connection with the provision of financial assistance as authorized by this article. except that the use of any assistance fund moneys to make lease payments required by lease-purchase agreements entered into pursuant to section 22-43.7-110 (2) shall be subject to annual appropriation by the general assembly.~~

**SECTION 2. Applicability.** This act applies for fiscal years commencing on or after July 1, 2014.

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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.*

**SECTION 3. 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 20, 2014