

First Regular Session
Sixty-seventh General Assembly
STATE OF COLORADO

DRAFT
12.8.08

DRAFT

LLS NO. 09-0523.01 Jerry Barry

COMMITTEE BILL

Capital Development Committee

SHORT TITLE: "Waive 6 Month Rule For Federal Funds"

A BILL FOR AN ACT

101 CONCERNING THE EXEMPTION OF CERTAIN CAPITAL CONSTRUCTION
102 PROJECTS FUNDED WITH FEDERAL MONEYS FROM CERTAIN
103 CONTRACT REQUIREMENTS.

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)

Exempts capital construction projects at institutions of higher education that are funded with federal moneys from the requirement that a contract be executed and encumbered within 6 months after the date of the appropriation.

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

2 **SECTION 1.** 24-30-1404 (7) (g), Colorado Revised Statutes, is
3 amended to read:

4 **24-30-1404. Contracts.** (7) (g) This subsection (7) shall not
5 apply to a capital construction project at an institution of higher education
6 that is to be constructed solely from cash funds held by the institution OR
7 FEDERAL FUNDS MADE AVAILABLE FOR THE PROJECT OR A COMBINATION
8 OF THE CASH FUNDS AND THE FEDERAL FUNDS.

9 <{Does the committee want a safety clause?}>