

**First Regular Session  
Sixty-seventh General Assembly  
STATE OF COLORADO**

**PREAMENDED**

*This Unofficial Version Includes Committee  
Amendments Not Yet Adopted on Second Reading*

LLS NO. 09-0621.01 Richard Sweetman

**HOUSE BILL 09-1312**

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**HOUSE SPONSORSHIP**

**Kerr A.**, Merrifield, Middleton, Scanlan, Todd

**SENATE SPONSORSHIP**

**(None)**,

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**House Committees**  
Education

**Senate Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING THE RENEWABLE ENERGY AND ENERGY EFFICIENCY FOR**  
102 **SCHOOLS LOAN PROGRAM.**

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**Bill Summary**

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

Creates the renewable energy and energy efficiency for schools loan program (loan program) to fund renewable energy projects and battery-powered and hybrid-electric bus projects in qualified school districts. Makes administration of the loan program a permissible use of moneys appropriated from the public school energy efficiency fund. Extends the repeal date associated with the public school energy efficiency fund.

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.*



1 ASSEMBLY HEREBY FINDS THAT:

2 (a) COLORADO'S SCHOOL DISTRICTS FACE A PERENNIAL STRUGGLE  
3 WITH TIGHT BUDGETS, AND THEIR FINANCIAL DIFFICULTIES ARE WORSENERD  
4 BY VOLATILE ENERGY PRICES THAT OFTEN LEAD TO HIGH UTILITY BILLS;

5 (b) A SMALL BUT GROWING NUMBER OF SCHOOL DISTRICTS HAVE  
6 RESPONDED TO THESE DIFFICULTIES BY BEGINNING TO PRODUCE THEIR  
7 OWN ENERGY WITH RENEWABLE ENERGY SOURCES;

8 (c) BY PRODUCING THEIR OWN ENERGY WITH RENEWABLE ENERGY  
9 SOURCES, SOME SCHOOL DISTRICTS HAVE REDUCED THEIR ENERGY COSTS  
10 WHILE PROMOTING ENERGY INDEPENDENCE AND ENVIRONMENTAL  
11 RESPONSIBILITY AND HAVE PROVIDED STUDENTS WITH AN OPPORTUNITY  
12 TO UNDERSTAND THIS BURGEONING TECHNOLOGY; AND

13 (d) SOME SCHOOL DISTRICTS HAVE ALSO REDUCED THEIR ENERGY  
14 COSTS BY IMPROVING THE EFFICIENCY OF THEIR EXISTING ENERGY  
15 SOURCES.

16 (2) THE GENERAL ASSEMBLY FURTHER FINDS THAT SECTION 3 OF  
17 ARTICLE IX OF THE STATE CONSTITUTION AUTHORIZES THE GENERAL  
18 ASSEMBLY TO ADOPT LAWS ESTABLISHING THE TERMS AND CONDITIONS  
19 UPON WHICH THE STATE TREASURER MAY MAKE LOANS TO SCHOOL  
20 DISTRICTS IN ORDER TO ASSIST PUBLIC SCHOOLS IN PROVIDING NECESSARY  
21 BUILDINGS, LAND, AND EQUIPMENT.

22 (3) NOW, THEREFORE, THE GENERAL ASSEMBLY DETERMINES AND  
23 DECLARES THAT IT WOULD SERVE THE BEST INTERESTS OF COLORADO  
24 SCHOOLS FOR THE STATE TO MAKE AVAILABLE LOANS TO SUPPORT THE  
25 EFFORTS OF SCHOOL DISTRICTS THAT CHOOSE TO UNDERTAKE RENEWABLE  
26 ENERGY PROJECTS OR BATTERY-POWERED OR HYBRID-ELECTRIC BUS  
27 PROJECTS.

1           **22-92-103. Definitions.** AS USED IN THIS ARTICLE, UNLESS THE  
2 CONTEXT OTHERWISE REQUIRES:

3           (1) "BATTERY-POWERED OR HYBRID-ELECTRIC BUS PROJECT"  
4 MEANS A PROJECT TO HELP A QUALIFIED SCHOOL DISTRICT ATTAIN AND  
5 EMPLOY BATTERY-POWERED OR HYBRID-ELECTRIC BUSES IN ITS DAILY  
6 TRANSPORTATION OPERATIONS FOR THE PURPOSE OF REDUCING ENERGY  
7 CONSUMPTION AND EXPENDITURES.

8           (2) "GOVERNOR'S ENERGY OFFICE" OR "OFFICE" MEANS THE  
9 GOVERNOR'S ENERGY OFFICE CREATED IN SECTION 24-38.5-101, C.R.S., OR  
10 ANY SUCCESSOR OFFICE.

11           (3) "PUBLIC SCHOOL FUND" MEANS THE PUBLIC SCHOOL FUND  
12 CREATED AND EXISTING PURSUANT TO SECTION 3 OF ARTICLE IX OF THE  
13 STATE CONSTITUTION.

14           (4) "QUALIFIED SCHOOL DISTRICT" MEANS A SCHOOL DISTRICT IN  
15 THE STATE THAT HAS A RENEWABLE ENERGY PROJECT TEAM.

16           (5) "RENEWABLE ENERGY AND ENERGY EFFICIENCY FOR SCHOOLS  
17 LOAN PROGRAM" OR "LOAN PROGRAM" MEANS THE RENEWABLE ENERGY  
18 AND ENERGY EFFICIENCY FOR SCHOOLS LOAN PROGRAM CREATED IN  
19 SECTION 22-92-104.

20           (6) "RENEWABLE ENERGY AND ENERGY EFFICIENCY FOR SCHOOLS  
21 LOAN PROGRAM ADMINISTRATION FUND" OR "FUND" MEANS THE  
22 RENEWABLE ENERGY AND ENERGY EFFICIENCY FOR SCHOOLS LOAN  
23 PROGRAM ADMINISTRATION FUND CREATED IN SECTION 22-92-106.

24           (7) "RENEWABLE ENERGY PROJECT" MEANS A PROJECT TO HELP A  
25 QUALIFIED SCHOOL DISTRICT INSTALL EQUIPMENT AND RELATED  
26 INFRASTRUCTURE THAT WILL HELP DEFRAY THE SCHOOL DISTRICT'S  
27 ENERGY COSTS AND PROVIDE EDUCATIONAL OPPORTUNITIES FOR

1 STUDENTS RELATING TO THE GENERATION OF RENEWABLE ENERGY. A  
2 "RENEWABLE ENERGY PROJECT" SHALL BE OPERATED IN COMPLIANCE WITH  
3 EXISTING LAWS AND MAY INCORPORATE ONE OR MORE OF THE FOLLOWING:

4 (a) WIND ENERGY;

5 (b) SOLAR ENERGY; OR

6 (c) OTHER SOURCES OF RENEWABLE ENERGY.

7 (8) "RENEWABLE ENERGY PROJECT TEAM" MEANS A TEAM OF  
8 PEOPLE WHO ARE DEDICATED TO A RENEWABLE ENERGY PROJECT AT A  
9 SCHOOL DISTRICT. A RENEWABLE ENERGY PROJECT TEAM SHALL INCLUDE,  
10 AT A MINIMUM, REPRESENTATIVES OF THE SCHOOL DISTRICT,  
11 REPRESENTATIVES OF THE LOCAL COMMUNITY, AND AT LEAST ONE  
12 MEMBER WHO PROVIDES PROFESSIONAL TECHNICAL ASSISTANCE TO THE  
13 SCHOOL DISTRICT TO FACILITATE A RENEWABLE ENERGY PROJECT OR A  
14 BATTERY-POWERED OR HYBRID-ELECTRIC BUS PROJECT. THE MEMBER OF  
15 A RENEWABLE ENERGY PROJECT TEAM WHO PROVIDES PROFESSIONAL  
16 TECHNICAL ASSISTANCE TO THE SCHOOL DISTRICT MAY BE A  
17 REPRESENTATIVE OF A LOCAL ELECTRICAL UTILITY.

18 **22-92-104. Renewable energy and energy efficiency for schools**  
19 **loan program - created - applications - permissible uses of loans.**

20 (1) THERE IS HEREBY CREATED THE RENEWABLE ENERGY AND ENERGY  
21 EFFICIENCY FOR SCHOOLS LOAN PROGRAM TO FUND RENEWABLE ENERGY  
22 PROJECTS AND BATTERY-POWERED OR HYBRID-ELECTRIC BUS PROJECTS AT  
23 QUALIFIED SCHOOL DISTRICTS. A QUALIFIED SCHOOL DISTRICT MAY, WITH  
24 THE WRITTEN AUTHORIZATION OF THE SCHOOL DISTRICT BOARD OF  
25 EDUCATION, APPLY TO THE GOVERNOR'S ENERGY OFFICE, IN ACCORDANCE  
26 WITH PROCEDURES AND DEADLINES ESTABLISHED BY RULES  
27 PROMULGATED BY THE STATE BOARD OF EDUCATION PURSUANT TO

1 SECTION 22-92-105, TO RECEIVE MONEYS THROUGH THE LOAN PROGRAM.  
2 THE OFFICE SHALL ADMINISTER THE LOAN PROGRAM AS PROVIDED IN THIS  
3 ARTICLE AND PURSUANT TO THE POLICIES ADOPTED BY THE OFFICE.

4 (2) (a) A QUALIFIED SCHOOL DISTRICT THAT RECEIVES A LOAN  
5 THROUGH THE LOAN PROGRAM SHALL USE THE MONEYS RECEIVED TO PAY  
6 FOR TECHNICAL ASSISTANCE, EQUIPMENT, OR INSTALLATION COSTS  
7 ASSOCIATED WITH A RENEWABLE ENERGY PROJECT OR A  
8 BATTERY-POWERED OR HYBRID-ELECTRIC BUS PROJECT.

9 (b) A QUALIFIED SCHOOL DISTRICT THAT RECEIVES A LOAN  
10 THROUGH THE LOAN PROGRAM FOR A RENEWABLE ENERGY PROJECT MAY  
11 USE THE MONEYS RECEIVED TO FINANCE THE ACQUISITION OF A  
12 RENEWABLE ENERGY PROJECT.

13 (3) A QUALIFIED SCHOOL DISTRICT THAT APPLIES FOR A LOAN  
14 THROUGH THE LOAN PROGRAM FOR A RENEWABLE ENERGY PROJECT SHALL  
15 CONTACT ITS LOCAL ELECTRICAL UTILITY AND ALLOW THE UTILITY, AT THE  
16 UTILITY'S DISCRETION, TO PLACE A REPRESENTATIVE OF THE UTILITY ON  
17 THE SCHOOL DISTRICT'S RENEWABLE ENERGY PROJECT TEAM.

18 **22-92-105. Renewable energy and energy efficiency for schools**  
19 **loan program - rules - awarding loans.** (1) ON OR BEFORE OCTOBER  
20 15, 2009, THE STATE BOARD OF EDUCATION, IN CONSULTATION WITH THE  
21 GOVERNOR'S ENERGY OFFICE, SHALL PROMULGATE RULES ESTABLISHING  
22 POLICIES AND PROCEDURES FOR THE ADMINISTRATION OF THE RENEWABLE  
23 ENERGY AND ENERGY EFFICIENCY FOR SCHOOLS LOAN PROGRAM. AT A  
24 MINIMUM, THE RULES SHALL INCLUDE:

25 (a) POLICIES SPECIFYING THE PROCEDURES BY WHICH A QUALIFIED  
26 SCHOOL DISTRICT MAY APPLY FOR A LOAN, THE FORM OF THE LOAN  
27 APPLICATION, THE INFORMATION TO BE PROVIDED BY AN APPLICANT, AND

1 THE CRITERIA USED BY THE OFFICE FOR AWARDING AND DENYING LOANS;

2 (b) THE REQUIREMENTS THAT THE OFFICE SHALL REQUIRE OF LOAN  
3 APPLICANTS, WHICH REQUIREMENTS SHALL INCLUDE, BUT NEED NOT BE  
4 LIMITED TO A REQUIREMENT THAT A LOAN APPLICANT SUBMIT WITH ITS  
5 APPLICATION:

6 (I) AN ENERGY RATING FOR THE FACILITY FOR WHICH THE LOAN IS  
7 INTENDED THAT DEMONSTRATES THAT THE FACILITY QUALIFIES FOR THE  
8 FEDERAL ENERGY STAR LABEL, WHICH RATING HAS BEEN ISSUED AS A  
9 RESULT OF AN AUDIT PERFORMED BY A QUALIFIED ENERGY EFFICIENCY  
10 AUDITOR; OR

11 (II) AN ENERGY EFFICIENCY PLAN THAT IS CREATED IN  
12 CONSULTATION WITH THE OFFICE, WHICH PLAN INCLUDES:

13 (A) COST-EFFECTIVE ENERGY-SAVING MEASURES AND PROGRAMS  
14 THAT THE APPLICANT WILL IMPLEMENT; AND

15 (B) ACTIONS THAT THE APPLICANT WILL TAKE TO IMPLEMENT  
16 MONITOR, REVIEW, AND REVISE THE PLAN.

17 (2) (a) THE GOVERNOR'S ENERGY OFFICE SHALL REVIEW EACH LOAN  
18 APPLICATION RECEIVED FROM A QUALIFIED SCHOOL DISTRICT PURSUANT TO  
19 SECTION 22-92-104 (1), EVALUATE THE RENEWABLE ENERGY PROJECT OR  
20 BATTERY-POWERED OR HYBRID-ELECTRIC BUS PROJECT DESCRIBED  
21 THEREIN, AND MAKE A RECOMMENDATION TO THE STATE TREASURER AS TO  
22 WHETHER TO AWARD THE LOAN AND THE AMOUNT OF THE LOAN. IF THE  
23 OFFICE DETERMINES AN APPLICATION IS MISSING ANY INFORMATION  
24 REQUIRED BY THE OFFICE'S POLICY TO BE INCLUDED WITH THE  
25 APPLICATION, THE OFFICE MAY CONTACT THE APPLICANT TO OBTAIN THE  
26 MISSING INFORMATION.

27 (b) IN REVIEWING LOAN APPLICATIONS FOR RENEWABLE ENERGY

1 PROJECTS AND BATTERY-POWERED OR HYBRID-ELECTRIC BUS PROJECTS  
2 PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (2), THE GOVERNOR'S  
3 ENERGY OFFICE SHALL CONSIDER, AT A MINIMUM, WHETHER A QUALIFIED  
4 SCHOOL DISTRICT WOULD REDUCE ITS ENERGY COSTS BY THE  
5 IMPLEMENTATION OF THE RENEWABLE ENERGY PROJECT OR  
6 BATTERY-POWERED OR HYBRID-ELECTRIC BUS PROJECT THAT IS THE  
7 SUBJECT OF EACH LOAN APPLICATION.

8 (3) THE STATE TREASURER IS AUTHORIZED TO REQUIRE EACH  
9 QUALIFIED SCHOOL DISTRICT THAT RECEIVES A LOAN FROM THE LOAN  
10 PROGRAM TO PAY TO THE GOVERNOR'S ENERGY OFFICE A FEE THAT  
11 REFLECTS THE DIRECT AND INDIRECT COSTS INCURRED BY THE STATE  
12 TREASURER IN ADMINISTERING LOANS PURSUANT TO SECTION 22-92-107.  
13 IF THE STATE TREASURER ELECTS TO IMPOSE A FEE PURSUANT TO THIS  
14 SUBSECTION (3), HE OR SHE SHALL NOTIFY THE GOVERNOR'S ENERGY  
15 OFFICE AND THE STATE BOARD OF EDUCATION OF THE DECISION TO IMPOSE  
16 THE FEE. A FEE IMPOSED PURSUANT TO THIS SUBSECTION (3) MAY BE  
17 IMPOSED ON A REGULARLY SCHEDULED BASIS TO BE DETERMINED BY THE  
18 STATE TREASURER. A QUALIFIED SCHOOL DISTRICT THAT RECEIVES A LOAN  
19 FROM THE LOAN PROGRAM SHALL BE REQUIRED TO PAY THE FEE UNTIL THE  
20 LOAN IS REPAYED IN FULL.

21 (4) IF THE STATE TREASURER ELECTS TO IMPOSE A FEE AS PART OF  
22 THE LOAN APPLICATION PROCESS PURSUANT TO SUBSECTION (3) OF THIS  
23 SECTION, THE GOVERNOR'S ENERGY OFFICE SHALL FORWARD ALL MONEYS  
24 RECEIVED AS FEES TO THE STATE TREASURER.

25 **22-92-106. Renewable energy and energy efficiency for schools**  
26 **loan program administration fund - creation - administrative costs.**

27 (1) THERE IS HEREBY CREATED IN THE STATE TREASURY THE RENEWABLE

1 ENERGY AND ENERGY EFFICIENCY FOR SCHOOLS LOAN PROGRAM  
2 ADMINISTRATION FUND. THE FUND SHALL CONSIST OF:

3 (a) MONEYS APPROPRIATED TO THE FUND FROM THE PUBLIC  
4 SCHOOL ENERGY EFFICIENCY FUND CREATED IN SECTION 39-29-109.5 (2),  
5 C.R.S.;

6 (b) ANY OTHER MONEYS APPROPRIATED BY THE GENERAL  
7 ASSEMBLY TO THE FUND;

8 (c) ANY GIFTS, GRANTS, OR DONATIONS RECEIVED BY THE OFFICE  
9 FOR THE FUND PURSUANT TO SUBSECTION (4) OF THIS SECTION; AND

10 (d) ANY OTHER MONEYS DIRECTED TO THE FUND BY THE OFFICE  
11 PURSUANT TO SUBSECTION (5) OF THIS SECTION.

12 (2) THE MONEYS IN THE FUND SHALL BE SUBJECT TO ANNUAL  
13 APPROPRIATION BY THE GENERAL ASSEMBLY FOR THE DIRECT AND  
14 INDIRECT COSTS INCURRED BY THE OFFICE IN ADMINISTERING THE  
15 PROGRAM PURSUANT TO THIS ARTICLE. THE MONEYS IN THE FUND SHALL  
16 NOT BE INCLUDED IN ANY LOAN MADE TO A QUALIFIED SCHOOL DISTRICT  
17 PURSUANT TO THIS ARTICLE.

18 (3) ANY MONEYS IN THE FUND NOT EXPENDED FOR THE PURPOSE OF  
19 THIS ARTICLE MAY BE INVESTED BY THE STATE TREASURER AS PROVIDED  
20 BY LAW. ALL INTEREST AND INCOME DERIVED FROM THE INVESTMENT AND  
21 DEPOSIT OF MONEYS IN THE FUND SHALL BE CREDITED TO THE FUND. ANY  
22 UNEXPENDED AND UNENCUMBERED MONEYS REMAINING IN THE FUND AT  
23 THE END OF A FISCAL YEAR SHALL REMAIN IN THE FUND AND SHALL NOT BE  
24 CREDITED OR TRANSFERRED TO THE GENERAL FUND OR ANOTHER FUND.

25 (4) THE OFFICE MAY SEEK AND ACCEPT GIFTS, GRANTS, AND  
26 DONATIONS FROM PUBLIC AND PRIVATE SOURCES TO FUND THE PROGRAM,  
27 BUT RECEIPT OF GIFTS, GRANTS, AND DONATIONS SHALL NOT BE A

1 PREREQUISITE TO THE IMPLEMENTATION OF THE PROGRAM. ALL PRIVATE  
2 AND PUBLIC FUNDS RECEIVED THROUGH GIFTS, GRANTS, AND DONATIONS  
3 SHALL BE TRANSMITTED TO THE STATE TREASURER, WHO SHALL CREDIT  
4 THE SAME TO THE FUND.

5 (5) TO THE EXTENT PERMITTED BY LAW, THE OFFICE MAY, AT ITS  
6 DISCRETION, DIRECT OTHER MONEYS TO FUND THE PROGRAM.

7 **22-92-107. Loans from public school fund authorized.** (1) AS  
8 AUTHORIZED UNDER THE PROVISIONS OF SECTION 3 OF ARTICLE IX OF THE  
9 STATE CONSTITUTION, THE STATE TREASURER MAY MAKE LOANS TO  
10 SCHOOL DISTRICTS TO ASSIST THEM IN PROVIDING NECESSARY BUILDINGS,  
11 LAND, AND EQUIPMENT, INCLUDING RENEWABLE ENERGY PROJECTS AND  
12 BATTERY-POWERED OR HYBRID-ELECTRIC BUS PROJECTS AS DESCRIBED IN  
13 THIS ARTICLE. LOANS MADE PURSUANT TO THIS ARTICLE SHALL NOT BE  
14 SUBJECT TO THE PROVISIONS OF SECTION 24-36-113, C.R.S., THAT REQUIRE  
15 THE STATE TREASURER TO SECURE THE MAXIMUM RATE OF INTEREST ON  
16 INVESTMENTS OF STATE MONEYS. THE PROCEDURES FOR THE MAKING OF  
17 LOANS SHALL BE DETERMINED BY THE STATE TREASURER SUBJECT TO THE  
18 FOLLOWING:

19 (a) NO LOAN SHALL BE AUTHORIZED FOR ANY RENEWABLE ENERGY  
20 PROJECT OR BATTERY-POWERED OR HYBRID-ELECTRIC BUS PROJECT THAT  
21 HAS NOT BEEN EVALUATED BY THE GOVERNOR'S ENERGY OFFICE PURSUANT  
22 TO SECTION 22-92-105 (2) (a).

23 (b) NO LOAN SHALL BE AUTHORIZED IN AN AMOUNT EXCEEDING  
24 THE AMOUNT RECOMMENDED BY THE GOVERNOR'S ENERGY OFFICE  
25 PURSUANT TO SECTION 22-92-105 (2) (a) UNLESS THE GOVERNOR'S ENERGY  
26 OFFICE APPROVES THE CHANGE IN THE LOAN AMOUNT.

27 (c) NO LOAN SHALL BE AUTHORIZED UNLESS THE METHOD FOR

1 REPAYMENT OF THE LOAN IS SPECIFIED IN THE APPLICATION.

2 (2) (a) SUBJECT TO THE LIMITATIONS DESCRIBED IN THIS SECTION,  
3 THE STATE TREASURER SHALL DETERMINE THE AMOUNT OF THE  
4 PERMANENT SCHOOL FUND THAT MAY BE LOANED OUT PURSUANT TO THIS  
5 SECTION, WHICH QUALIFIED SCHOOL DISTRICTS SHALL RECEIVE LOANS, THE  
6 AMOUNT OF EACH LOAN, THE TERMS OF REPAYMENT OF EACH LOAN, AND  
7 THE RATE OF INTEREST TO BE CHARGED ON LOANS. THE AVERAGE RATE OF  
8 INTEREST CHARGED ON LOANS MADE IN ANY CALENDAR YEAR MUST  
9 EXCEED THE AVERAGE BOOK YIELD EARNED BY THE FUND IN THE MOST  
10 RECENTLY COMPLETED QUARTER. PAYMENTS OF THE PRINCIPAL OF AND  
11 INTEREST ON ALL LOANS SHALL BE RETURNED TO THE PUBLIC SCHOOL  
12 FUND.

13 (b) THE STATE TREASURER MAY INCLUDE, AS PART OF ANY LOAN  
14 AGREEMENT WITH ANY QUALIFIED SCHOOL DISTRICT, WHATEVER TERMS  
15 AND CONDITIONS HE OR SHE FEELS ARE NECESSARY TO PROTECT THE  
16 PRINCIPAL OF THE PUBLIC SCHOOL FUND AGAINST LOSS.

17 (3) THE GENERAL ASSEMBLY SHALL APPROPRIATE MONEY FROM  
18 THE GENERAL FUND TO RESTORE MONEYS TO THE PUBLIC SCHOOL FUND,  
19 TOGETHER WITH INTEREST, THAT ARE LOST BY REASON OF THE FAILURE OF  
20 ANY SCHOOL DISTRICT TO REPAY A LOAN MADE PURSUANT TO THIS  
21 SECTION.

22 (4) ADMINISTRATIVE COSTS THAT WILL BE INCURRED BY A  
23 QUALIFIED SCHOOL DISTRICT AS A RESULT OF THE RENEWABLE ENERGY  
24 PROJECT OR BATTERY-POWERED OR HYBRID-ELECTRIC BUS PROJECT THAT  
25 IS THE BASIS FOR THE LOAN MAY BE INCLUDED IN THE AMOUNT OF THE  
26 LOAN.

27 **SECTION 2.** 22-41-110 (1) (b), Colorado Revised Statutes, is

1 amended to read:

2 **22-41-110. Timely payment of school district obligations.**

3 (1) (b) This section applies to:

4 (I) General obligation bonds issued by a school district on or after  
5 July 1, 1991, pursuant to article 42 or 43 of this title; ~~to~~

6 (II) Obligations of a school district in connection with a lease  
7 agreement or installment purchase agreement entered into by a school  
8 district under section 22-32-127 or 22-45-103 (1) (c) on or after July 1,  
9 1991; ~~and to~~

10 (III) Refunding bonds issued by a school district pursuant to article  
11 56 of title 11, C.R.S.; AND

12 (IV) OBLIGATIONS OF A SCHOOL DISTRICT IN CONNECTION WITH A  
13 LOAN RECEIVED UNDER THE RENEWABLE ENERGY AND ENERGY EFFICIENCY  
14 FOR SCHOOLS LOAN PROGRAM CREATED IN SECTION 22-92-104.

15 **SECTION 3.** 24-38.5-102 (1), Colorado Revised Statutes, is  
16 amended BY THE ADDITION OF A NEW PARAGRAPH to read:

17 **24-38.5-102. Governor's energy office - duties and powers.**

18 (1) The governor's energy office shall:

19 (q) IMPLEMENT AND ADMINISTER THE RENEWABLE ENERGY AND  
20 ENERGY EFFICIENCY FOR SCHOOLS LOAN PROGRAM PURSUANT TO ARTICLE  
21 92 OF TITLE 22, C.R.S.

22 **SECTION 4.** 39-29-109.5 (3) (c), (3) (d), and (5), Colorado  
23 Revised Statutes, are amended, and the said 39-29-109.5 (3) is further  
24 amended BY THE ADDITION OF A NEW PARAGRAPH, to read:

25 **39-29-109.5. Interest differential - public school energy**  
26 **efficiency fund - creation - uses - definitions - repeal.** (3) The  
27 governor's energy office shall use moneys appropriated from the fund to

1 establish and manage a program to improve energy efficiency in public  
2 schools. In administering the program, the office shall give consideration  
3 to whether a public school or school district is located in an area socially  
4 or economically impacted by the development, processing, or energy  
5 conversion of minerals and mineral fuels subject to taxation under this  
6 article. The program shall include the following features:

7 (c) Assisting school districts in increasing the effectiveness of their  
8 utility budget management; ~~and~~

9 (d) Providing training and supporting resources related to energy  
10 efficiency for school districts; AND

11 (e) PROVIDING FUNDING FOR THE ADMINISTRATION OF THE  
12 RENEWABLE ENERGY AND ENERGY EFFICIENCY FOR SCHOOLS LOAN  
13 PROGRAM CREATED IN SECTION 22-92-104, C.R.S.

14 (5) This section is repealed, effective ~~July 1, 2012~~ JULY 1, 2017.

15 **SECTION 5. Act subject to petition - effective date.** This act  
16 shall take effect at 12:01 a.m. on the day following the expiration of the  
17 ninety-day period after final adjournment of the general assembly that is  
18 allowed for submitting a referendum petition pursuant to article V, section  
19 1 (3) of the state constitution, (August 4, 2009, if adjournment sine die is  
20 on May 6, 2009); except that, if a referendum petition is filed against this  
21 act or an item, section, or part of this act within such period, then the act,  
22 item, section, or part, if approved by the people, shall take effect on the  
23 date of the official declaration of the vote thereon by proclamation of the  
24 governor.