

**UPDATED SUMMARY
HOUSE BILL 15-1344**

First Regular Session - Seventieth Colorado General Assembly

This summary applies to the reengrossed version of this bill as introduced in the second house. It does not reflect any amendments that may be subsequently adopted. This summary reflects only the main points of the legislation.

The creation of the national western center (NWC) is a partnership among the western stock show association, the city and county of Denver, Colorado state university (CSU), the Denver museum of nature and science, and history Colorado, formed for the purpose of building and operating a new year-round, multi-purpose national western center on and near the existing site of the Denver coliseum and historic national western stock show complex.

Among other things, the NWC master plan provides for an integrated facilities program that includes a variety of facilities for CSU, including an equine sports medicine clinic, a collaborative community outreach veterinary clinic and clinical trials center, a water resources center, and a Colorado state university center that may include: a food systems innovation and learning center; a Denver urban extension center; an educational urban farm with demonstration fields; classrooms; laboratories; and a test kitchen and administrative space. Other facilities and CSU spaces may be identified as design progresses.

Subject to specific project approval by the Colorado commission on higher education, the office of state planning and budgeting, and the capital development committee and inclusion of the projects to be financed in the governor's annual executive budget proposed to the general assembly, the bill authorizes the state, acting by and through the state treasurer, to enter into lease-purchase agreements in a total principal amount not to exceed \$250 million and with a maximum term of *principal and interest payments* of 20 years for the purpose of financing the construction of facilities for CSU at the NWC and affiliated facilities on the CSU campus. Such a lease-purchase agreement does not create any liability or indebtedness of CSU.

No later than August 1, 2016, and no later than August 1 of each year thereafter, the national western center partnership must submit an annual national western center project report to the offices of the governor, the speaker and minority leader of the house of representatives, and the president and minority leader of the senate. The report must include an update on the national western center project work plan and a general progress report. If the NWC is requesting state funding based upon the phased development schedule for the national western center project, it must also provide information regarding necessary facility programming and an estimated budget.

The national western center trust fund is created, and the state treasurer is required to annually transfer general fund moneys to the trust fund for any fiscal year commencing on or after July 1, 2019, in ~~the~~ *an amount equal to the lesser of \$20 million or the amount of the annual payments due on any outstanding lease-purchase agreements.* ~~subject to specified maximum limits on the amount of each annual transfer.~~ Subject to annual

appropriation by the general assembly, CSU may expend money from the trust fund to make lease payments.

The capitol complex master plan implementation fund (*implementation fund*) is created. On ~~and after~~ July 1, 2019, *and on July 1 of each succeeding fiscal year*, the state treasurer, ~~must upon the request of the capital development committee, may make annual transfers in specified amounts~~ *a transfer* from the general fund to the implementation fund ~~on July 1 of each fiscal year that commences on or after July 1, 2019, but before July 1, 2024.~~ *in an amount equal to \$20 million less the amount transferred to the national western center trust fund subject to the following limitations:*

- ! If the state has not entered into lease-purchase agreements and no transfer is made to the national western center trust fund, \$10 million may be transferred to the implementation fund and \$10 million may be transferred to the controlled maintenance trust fund; and*
- ! The total amount transferred to the implementation fund may not exceed \$80 million.*

~~Once the balance of the implementation fund equals or exceeds a specified amount, and~~ Subject to project-specific approval by the capital development committee and annual appropriation by the general assembly, the department of personnel may expend money from the *implementation* fund for any project that is included in the capitol complex master plan.