

BE IT ENACTED BY THE PEOPLE OF THE STATE OF COLORADO:
ARTICLE IX OF THE CONSTITUTION OF THE STATE OF COLORADO IS AMENDED BY THE
ADDITION OF A NEW SECTION TO READ:

Section 17. Higher education funding fee on new construction

(1) BEGINNING 2008 A ONE HALF OF ONE PERCENT HIGHER EDUCATION FUNDING FEE SHALL BE ASSESSED ON ALL CONSTRUCTION PROJECTS AND USED TO PROMOTE COLORADO PUBLIC COLLEGES AND UNIVERSITIES. THIS FEE SHALL BE ASSESSED ON THE ESTIMATED COST OF NEW CONSTRUCTION AS DETERMINED BY THE LOCAL PLANNING AND ZONING DEPARTMENT AND COLLECTED BEFORE A BUILDING PERMIT OR ANY SUBSEQUENT BUILDING PERMIT NEEDED TO COMPLETE SUCH PROJECT SHALL BE ISSUED. NO FEE SHALL BE ASSESSED WHEN THE ESTIMATED TOTAL COST OF A CONSTRUCTION PROJECT IS LESS THAN ONE HUNDRED THOUSAND DOLLARS. CONSTRUCTION OF PUBLICLY OWNED PROJECTS ARE EXEMPTED. PRIVATELY OWNED EDUCATIONAL, HEALTH AND UTILITY CONSTRUCTION PROJECTS SHALL BE EXEMPTED EXCEPT FOR SUCH BUILDINGS USED PRIMARILY FOR ADMINISTRATION.

(2) A FINANCIAL BOARD MADE UP OF VOLUNTEER EDUCATORS FROM EACH PUBLIC COLLEGE AND UNIVERSITY SHALL BE CREATED AND EMPOWERED BY THE GENERAL ASSEMBLY TO OVERSEE ALLOCATION OF THE FUNDS FROM THIS FEE WITH THE PURPOSE OF SUPERIOR SCHOLASTIC ACHIEVEMENT IN COLORADO PUBLIC COLLEGES AND UNIVERSITIES. AT LEAST TWENTY PERCENT OF SAID FUNDS SHALL BE USED TO LOWER TUITION COSTS AND PROVIDE SCHOLARSHIPS FOR QUALIFIED STATE RESIDENTS IN NEED. FUNDS FROM THIS FEE SHALL NOT BE USED FOR ATHLETIC DEPARTMENTS.

(3) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(a) "EDUCATIONAL FACILITY" MEANS ANY COMMERCIAL INSTITUTION DEDICATED TO ELEMENTARY, MIDDLE OR HIGH SCHOOL EDUCATION, OR TO HIGHER EDUCATION OFFERING AN ASSOCIATE, BACHELOR, MASTER, DOCTORATE, LAW OR MEDICAL DEGREE.

(b) "HEALTH FACILITY" MEANS A COMMERCIAL INSTITUTION WHERE PEOPLE RECEIVE MEDICAL, SURGICAL, OR PSYCHIATRIC TREATMENT AND NURSING CARE.

(c) "PUBLICLY OWNED" MEANS A PROJECT CONSTRUCTED FOR THE EXCLUSIVE OWNERSHIP OF THE FEDERAL, STATE OR LOCAL GOVERNMENTS REGARDLESS OF HOW SUCH PROJECT IS FINANCED.

(d) "UTILITIES" MEANS CONSTRUCTION RELATED TO WATER AND SEWER SERVICES, AND ELECTRICAL POWER OR ANY FUTURE FORM OF ENERGY USED FOR THE PURPOSE OF HEATING AND LIGHTING OF HOMES AND BUSINESSES BUT SHALL NOT INCLUDE PROVIDING FOSSIL FUELS FOR SUCH PURPOSE.

PROponents:

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Other proponent to follow