

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

April 2, 2003
Date

Committee on Education.

After consideration on the merits, the Committee recommends the following:

HB03-1336 be amended as follows, and as so amended, be referred to the Committee on Finance with favorable recommendation:

1 Amend printed bill, strike everything below the enacting clause and
2 substitute the following:

3 "SECTION 1. Title 23, Colorado Revised Statutes, is amended
4 BY THE ADDITION OF A NEW ARTICLE to read:

5 **ARTICLE 18**
6 **Public Higher Education Financing Act of 2003**

7 **PART 1**
8 **GENERAL PROVISIONS**

9 **23-18-101. Short title.** THIS ARTICLE SHALL BE KNOWN AND MAY
10 BE CITED AS THE "PUBLIC HIGHER EDUCATION FINANCING ACT OF 2003".

11 **23-18-102. Legislative findings and declarations.** (1) THE
12 GENERAL ASSEMBLY FINDS THAT:

13 (a) IN AUGUST OF 2001, THE GOVERNOR CREATED A BLUE RIBBON
14 PANEL OF PROMINENT COLORADO CITIZENS TO:

15 (I) REVIEW THE STATE'S HIGHER EDUCATION FUNDING SYSTEM;



1 (II) CONSIDER MEANS BY WHICH COLLEGE PARTICIPATION IN
2 COLORADO MAY BE INCREASED; AND

3 (III) RECOMMEND ANY NEW INITIATIVES TO ENSURE THE
4 AVAILABILITY OF RESOURCES AND AUTHORITY NEEDED FOR THE
5 ENHANCEMENT OF THE QUALITY AND NATURE OF THE COLORADO HIGHER
6 EDUCATION SYSTEM.

7 (b) THE BLUE RIBBON PANEL FOUND THAT:

8 (I) COLORADO IS A PARADOX IN TERMS OF ITS CITIZENS' OVERALL
9 EDUCATIONAL ATTAINMENT LEVEL AND THE PARTICIPATION OF ITS HIGH
10 SCHOOL STUDENTS IN HIGHER EDUCATION IMMEDIATELY FOLLOWING HIGH
11 SCHOOL;

12 (II) DURING THE PAST TWO DECADES, COLORADO HAS BEEN AT THE
13 TOP OR NEAR THE TOP OF ALL STATES FOR THE HIGHEST PERCENTAGE OF ITS
14 ADULT POPULATION HOLDING AT LEAST A BACHELOR'S DEGREE; AND

15 (III) ACCORDING TO A NATIONAL REPORT, COLORADO RANKED
16 TIED FOR TWENTY-SEVENTH AMONG ALL STATES WITH ONLY THIRTY-NINE
17 PERCENT OF ITS HIGH SCHOOL FRESHMEN GOING ON WITHIN FOUR YEARS
18 TO ATTEND A POSTSECONDARY INSTITUTION.

19 (c) THE BLUE RIBBON PANEL ALSO FOUND THAT:

20 (I) A SUBSTANTIAL NUMBER OF COLORADANS ARE NOT
21 PARTICIPATING IN HIGHER EDUCATION, AND, AS A RESULT, ITS CITIZENS ARE
22 NOT BENEFITTING FROM THE CURRENT SYSTEM OR THE CURRENT FUNDING
23 OF HIGHER EDUCATION;

24 (II) ALTHOUGH COLORADO'S POPULATION GREW BY OVER THIRTY
25 PERCENT DURING THE 1990'S, RESIDENT FULL-TIME EQUIVALENT
26 ENROLLMENT AT UNDERGRADUATE INSTITUTIONS ROSE BY ONLY NINE AND
27 SIX-TENTHS PERCENT DURING THOSE YEARS; AND

28 (III) BETWEEN 1990 AND 2000, THE PERCENTAGE OF



1 NON-HISPANIC WHITE AND HISPANIC MALES EIGHTEEN TO TWENTY-FOUR
2 YEARS OF AGE ATTENDING A COLORADO PUBLIC INSTITUTION OF HIGHER
3 EDUCATION DECLINED.

4 (d) FINALLY, THE BLUE RIBBON PANEL FOUND THAT:

5 (I) WHILE ACTUAL DOLLARS INCREASED, HIGHER EDUCATION'S
6 SHARE OF THE STATE'S GENERAL FUND DECLINED FROM NINETEEN PERCENT
7 IN 1991 TO LESS THAN FOURTEEN PERCENT IN 2001;

8 (II) NONETHELESS, THE STATE HAS INCREASED TOTAL FINANCIAL
9 AID BY TWENTY-SEVEN PERCENT BETWEEN 1999 AND 2003, AND
10 NEED-BASED AID, INCLUDING THE NEW GOVERNOR'S OPPORTUNITY
11 SCHOLARSHIP PROGRAM, HAS INCREASED BY FORTY PERCENT DURING THAT
12 PERIOD; AND

13 (III) THE TOTAL TUITION AND FEES AT THE UNIVERSITY OF
14 COLORADO AT BOULDER WAS NEXT TO THE LOWEST AMONG PEER STATES'
15 FLAGSHIP UNIVERSITIES, BUT TUITION AND FEES AT COLORADO
16 COMMUNITY COLLEGES EXCEEDED THE NATIONAL AVERAGE.

17 (e) BASED ON THESE FINDINGS, THE BLUE RIBBON PANEL SET AS ITS
18 GOAL INCREASED ACCESS AND OPPORTUNITIES FOR COLORADANS BY:

19 (I) INCREASING, AT EVERY COLORADO PUBLIC INSTITUTION OF
20 HIGHER EDUCATION, PARTICIPATION, RETENTION, AND GRADUATION RATES,
21 PARTICULARLY FOR STUDENTS IN THE BOTTOM INCOME QUARTILE;

22 (II) ENCOURAGING PARTICIPATION OF CURRENTLY
23 UNDER-REPRESENTED GROUPS AT EVERY COLORADO PUBLIC INSTITUTION
24 OF HIGHER EDUCATION; AND

25 (III) INCREASING PARTICIPATION OF RECENT HIGH SCHOOL
26 GRADUATES AT EVERY COLORADO PUBLIC INSTITUTION OF HIGHER
27 EDUCATION.

28 (2) THE GENERAL ASSEMBLY FURTHER FINDS THAT:



1 (a) FOR THE FUTURE OF THE STATE OF COLORADO AND ITS
2 CITIZENS, IT IS IMPERATIVE THAT AN INCREASED NUMBER OF COLORADANS
3 PURSUE EDUCATION BEYOND HIGH SCHOOL;

4 (b) IN PARTICULAR, IT IS CRITICAL THAT THE RATE OF
5 POSTSECONDARY PARTICIPATION BY LOW-INCOME AND MODERATE-INCOME
6 COLORADANS, MALES, AND MINORITIES BE INCREASED AT EVERY
7 COLORADO PUBLIC INSTITUTION OF HIGHER EDUCATION;

8 (c) IT IS APPROPRIATE TO SUPPORT PROGRAMS DESIGNED TO
9 ENCOURAGE PARTICIPATION IN POSTSECONDARY EDUCATION, SUCH AS THE
10 MENTOR PROGRAM UNDER WHICH A STUDENT ENTERING HIGH SCHOOL WHO
11 IS AT RISK OF NOT GOING ON TO POSTSECONDARY EDUCATION IS TEAMED
12 WITH A SUCCESSFUL MENTOR WHO CAN ENCOURAGE THE STUDENT TO
13 CONTINUE HIS OR HER EDUCATION;

14 (d) IN ORDER TO INCREASE PARTICIPATION, RESIDENT TUITION AT
15 COLORADO'S COMMUNITY COLLEGES SHALL BE REDUCED BY TWENTY-FIVE
16 PERCENT TO BRING IT IN LINE WITH THE TUITION AT COMMUNITY COLLEGES
17 IN SURROUNDING STATES;

18 (e) BY REDUCING TUITION AT COMMUNITY COLLEGES, LESS
19 FINANCIAL AID WILL BE NEEDED FOR STUDENTS AT COMMUNITY COLLEGES,
20 INCREASING THE AMOUNT OF FINANCIAL AID AVAILABLE FOR STUDENTS AT
21 FOUR-YEAR INSTITUTIONS;

22 (f) THIS REALLOCATION OF FINANCIAL AID WILL INCREASE THE
23 OPPORTUNITY FOR UNDER-REPRESENTED GROUPS TO ATTEND FOUR-YEAR
24 INSTITUTIONS; AND

25 (g) IT IS IMPORTANT TO INFORM CURRENT AND FUTURE STUDENTS
26 OF THE PROCESS FOR APPLYING FOR OPPORTUNITY STIPENDS AND OF THE
27 LIMITS ON THE NUMBER OF CREDIT HOURS TO WHICH THE STIPENDS APPLY.

28 (3) IT IS THE INTENT OF THE GENERAL ASSEMBLY IN ENACTING THIS
29 ARTICLE TO FUNDAMENTALLY CHANGE THE PROCESS BY WHICH
30 POSTSECONDARY EDUCATION IS FINANCED FROM FUNDING INSTITUTIONS
31 TO FUNDING INDIVIDUALS.



1 (4) IT IS NOT THE INTENT OF THE GENERAL ASSEMBLY IN ENACTING
2 THIS ARTICLE TO CAUSE THE CLOSURE OF ANY INSTITUTION OF HIGHER
3 EDUCATION NOR TO DIRECT ANY CLASS OF STUDENTS TO ATTEND
4 COMMUNITY COLLEGES.

5 **23-18-103. Definitions.** AS USED IN THIS ARTICLE, UNLESS THE
6 CONTEXT OTHERWISE REQUIRES:

7 (1) "CASH FUNDS" MEANS FUNDS RECEIVED FROM TUITION INCOME,
8 FEES, INDIRECT COST RECOVERIES, AND OTHER SOURCES OF FUNDS THAT
9 CAN BE APPROPRIATED AS CASH FUNDS FOR STATE-SUPPORTED
10 INSTITUTIONS OF HIGHER EDUCATION; EXCEPT THAT "CASH FUNDS" SHALL
11 NOT INCLUDE FUNDS DERIVED FROM GIFTS, FEDERAL FUNDS, OR OTHER
12 SOURCES FROM WHICH AN EXPENDITURE OR RESERVE INCREASE IS NOT
13 SUBJECT TO THE PROVISIONS OF SECTION 20 OF ARTICLE X OF THE STATE
14 CONSTITUTION.

15 (2) "COMMISSION" MEANS THE COMMISSION ON HIGHER
16 EDUCATION ESTABLISHED PURSUANT TO SECTION 23-1-102.

17 (3) "ELIGIBLE GRADUATE STUDENT" MEANS A STUDENT ENROLLED
18 IN A GRADUATE PROGRAM IN A STATE-SUPPORTED INSTITUTION OF HIGHER
19 EDUCATION WHO IS CLASSIFIED AS AN IN-STATE STUDENT PURSUANT TO
20 ARTICLE 7 OF THIS TITLE; EXCEPT THAT AN "ELIGIBLE GRADUATE STUDENT"
21 SHALL NOT INCLUDE A STUDENT ENROLLED AT:

- 22 (a) THE UNIVERSITY OF COLORADO HEALTH SCIENCES CENTER;
- 23 (b) THE UNIVERSITY OF COLORADO LAW SCHOOL;
- 24 (c) THE UNIVERSITY OF COLORADO SCHOOL OF ARCHITECTURE AND
25 PLANNING;
- 26 (d) THE COLORADO STATE UNIVERSITY VETERINARY SCHOOL;
- 27 (e) THE COLORADO STATE UNIVERSITY COOPERATIVE EXTENSION
28 SERVICE; OR



1 (f) AN INSTITUTION SUPPORTED BY A ROLE AND MISSION GRANT
2 APPROPRIATED TO THE INSTITUTION'S GOVERNING BOARD FOR THE
3 PURPOSE OF FUNDING A GRADUATE EDUCATION PROGRAM NOT COVERED
4 BY THE GRADUATE OPPORTUNITY FUND CREATED PURSUANT TO PART 2 OF
5 THIS ARTICLE.

6 (4) "ELIGIBLE UNDERGRADUATE STUDENT" MEANS A STUDENT
7 ENROLLED AT A STATE-SUPPORTED INSTITUTION OF HIGHER EDUCATION
8 WHO IS CLASSIFIED AS AN IN-STATE STUDENT PURSUANT TO SECTIONS
9 23-7-101 TO 23-7-103; EXCEPT THAT "ELIGIBLE UNDERGRADUATE
10 STUDENT" SHALL NOT MEAN A STUDENT ENROLLED IN AN OFF-CAMPUS,
11 EXTENDED CAMPUS, OR CONTINUING EDUCATION CLASS THAT IS NOT
12 SUPPORTED BY STATE MONEYS.

13 (5) "EXEMPT CASH FUNDS" MEANS FUNDS DERIVED FROM GIFTS,
14 FEDERAL FUNDS, OR OTHER SOURCES FROM WHICH AN EXPENDITURE OR
15 RESERVE INCREASE IS NOT SUBJECT TO THE PROVISIONS OF SECTION 20 OF
16 ARTICLE X OF THE STATE CONSTITUTION.

17 (6) "GOVERNING BOARD" MEANS THE GOVERNING BODY OF A
18 STATE-SUPPORTED INSTITUTION OF HIGHER EDUCATION.

19 (7) (a) "STATE-SUPPORTED INSTITUTION OF HIGHER EDUCATION"
20 MEANS A PUBLIC POSTSECONDARY INSTITUTION THAT IS GOVERNED BY:

21 (I) THE BOARD OF GOVERNORS OF THE COLORADO STATE
22 UNIVERSITY SYSTEM;

23 (II) THE BOARD OF REGENTS OF THE UNIVERSITY OF COLORADO;

24 (III) THE BOARD OF TRUSTEES OF THE COLORADO SCHOOL OF
25 MINES;

26 (IV) THE BOARD OF TRUSTEES OF THE UNIVERSITY OF NORTHERN
27 COLORADO;

28 (V) THE TRUSTEES OF THE STATE COLLEGES IN COLORADO OR ITS
29 SUCCESSOR OR SUCCESSORS;



1 (VI) THE BOARD OF TRUSTEES FOR FORT LEWIS COLLEGE;

2 (VII) THE BOARD OF TRUSTEES FOR METROPOLITAN STATE
3 COLLEGE OF DENVER;

4 (VIII) THE STATE BOARD FOR COMMUNITY COLLEGES AND
5 OCCUPATIONAL EDUCATION; OR

6 (IX) THE BOARD OF TRUSTEES FOR AIMS COMMUNITY COLLEGE.

7 (b) "STATE-SUPPORTED INSTITUTION OF HIGHER EDUCATION" ALSO
8 MEANS A STATE-SUPPORTED, PUBLIC AREA VOCATIONAL SCHOOL,
9 INCLUDING BUT NOT LIMITED TO:

10 (I) EMILY GRIFFITH OPPORTUNITY SCHOOL;

11 (II) DELTA-MONTROSE AREA VOCATIONAL SCHOOL;

12 (III) SAN JUAN BASIN AREA VOCATIONAL SCHOOL; AND

13 (IV) AURORA TECH CENTER.

14 (8) "STUDENT'S SHARE OF IN-STATE TUITION" MEANS THE TOTAL
15 IN-STATE TUITION LESS ANY AMOUNT PAID ON BEHALF OF THE STUDENT AS
16 A STIPEND AWARDED PURSUANT TO PART 2 OF THIS ARTICLE.

17 (9) "TOTAL IN-STATE TUITION" MEANS THE TOTAL AMOUNT,
18 ESTABLISHED BY THE COMMISSION PURSUANT TO SECTION 23-18-305 (2)
19 (b), THAT IS PAID TO A STATE-SUPPORTED INSTITUTION OF HIGHER
20 EDUCATION BY OR ON BEHALF OF A STUDENT WHO IS ELIGIBLE TO PAY
21 IN-STATE TUITION, INCLUDING BUT NOT LIMITED TO THE AMOUNT PAID ON
22 BEHALF OF THE STUDENT FROM A STIPEND AWARDED PURSUANT TO PART
23 2 OF THIS ARTICLE.

24 (10) "TUITION" MEANS THE TOTAL AMOUNT OF MONEY PAID TO A
25 STATE-SUPPORTED INSTITUTION OF HIGHER EDUCATION BY OR ON BEHALF
26 OF A STUDENT, INCLUDING BUT NOT LIMITED TO THE AMOUNT PAID ON
27 BEHALF OF THE STUDENT FROM A STIPEND AWARDED PURSUANT TO PART



1 2 OF THIS ARTICLE.

2 PART 2
3 COLLEGE AND GRADUATE
4 OPPORTUNITY SAVINGS ACCOUNTS

5 **23-18-201. College opportunity savings accounts - created -**
6 **eligibility - reciprocal agreements.** (1) THERE IS HEREBY CREATED IN
7 THE DEPARTMENT OF HIGHER EDUCATION THE COLLEGE OPPORTUNITY
8 SAVINGS ACCOUNT PROGRAM, REFERRED TO IN THIS SECTION AS THE
9 "COLLEGE OPPORTUNITY SAVINGS ACCOUNT". THE COLLEGE OPPORTUNITY
10 SAVINGS ACCOUNT SHALL CONSIST OF A COLLEGE SAVINGS ACCOUNT FOR
11 EACH ELIGIBLE UNDERGRADUATE STUDENT OF COLORADO WHO IS
12 ADMITTED AND REGISTERS TO ATTEND A STATE-SUPPORTED INSTITUTION
13 OF HIGHER EDUCATION, WHICH ACCOUNT MAY BE TRANSFERRED AT THE
14 ELIGIBLE UNDERGRADUATE STUDENT'S REQUEST AT A FIXED RATE PER
15 CREDIT HOUR FOR UNDERGRADUATE COURSES TAKEN AT A
16 STATE-SUPPORTED INSTITUTION OF HIGHER EDUCATION.

17 (2) (a) EACH ELIGIBLE UNDERGRADUATE STUDENT MAY REQUEST
18 THAT A PAYMENT BE MADE TO A STATE-SUPPORTED INSTITUTION OF HIGHER
19 EDUCATION OF THE STUDENT'S CHOICE IN AN AMOUNT SPECIFIED IN
20 PARAGRAPH (b) OF THIS SUBSECTION (2) AND APPLIED AGAINST THE
21 STUDENT'S TOTAL IN-STATE TUITION FOR EACH CREDIT HOUR FOR WHICH
22 THE ELIGIBLE UNDERGRADUATE STUDENT REGISTERS.

23 (b) (I) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2004,
24 THE SPECIFIED AMOUNT OF STIPEND PER CREDIT HOUR SHALL BE THE
25 LESSER OF THE STUDENT'S TOTAL IN-STATE TUITION OR ____ DOLLARS, FOR
26 A TOTAL LIFETIME STIPEND AMOUNT OF UP TO ____ DOLLARS.

27 (II) FOR STATE FISCAL YEARS COMMENCING ON OR AFTER JULY 1,
28 2005, THE COMMISSION SHALL RECOMMEND TO THE GOVERNOR AND THE
29 GENERAL ASSEMBLY A SPECIFIED UNDERGRADUATE STIPEND AMOUNT PER
30 CREDIT HOUR. THIS RECOMMENDATION SHALL BE CALCULATED FIRST ON
31 THE SPECIFIED AMOUNT OF THE UNDERGRADUATE STIPEND FOR THE
32 IMMEDIATELY PRECEDING STATE FISCAL YEAR PLUS THE PERCENTAGE
33 INCREASE OR DECREASE IN PER CAPITA INCOME FOR THE STATE OF



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1 COLORADO FOR THE PRIOR YEAR AS CALCULATED BY THE UNITED STATES
2 BUREAU OF ECONOMIC ANALYSIS, BUT MAY ALSO INCLUDE CONSIDERATION
3 OF:

4 (A) VARIATIONS IN THE NUMBER OF STUDENT STIPENDS RELATED
5 TO ENROLLMENT CHANGES;

6 (B) INFLATIONARY ADJUSTMENTS TO THE AMOUNT OF STUDENT
7 STIPENDS AND ROLE AND MISSION GRANTS;

8 (C) THE STATE'S FISCAL AND BUDGETARY STATUS; AND

9 (D) OTHER ADJUSTMENTS, INCLUDING DECISION ITEM REQUESTS OR
10 GENERAL FUND RESCISSIONS.

11 (III) FOR STATE FISCAL YEARS COMMENCING ON OR AFTER JULY 1,
12 2005, THE GENERAL ASSEMBLY SHALL ANNUALLY DETERMINE THE
13 SPECIFIED STIPEND AMOUNT PER CREDIT HOUR FOR AN ELIGIBLE
14 UNDERGRADUATE STUDENT.

15 (c) (I) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (a) OF
16 THIS SUBSECTION (2), AN ELIGIBLE UNDERGRADUATE STUDENT SHALL NOT
17 RECEIVE A STIPEND FROM THE COLLEGE OPPORTUNITY SAVINGS ACCOUNT
18 FOR:

19 (A) MORE THAN ONE HUNDRED FORTY CREDIT HOURS DURING THE
20 STUDENT'S LIFETIME; EXCEPT THAT IF A STUDENT HAS RECEIVED PAYMENT
21 FOR A STIPEND FOR ONE HUNDRED FORTY CREDIT HOURS AND THE STUDENT
22 HAS RECEIVED A BACHELOR'S DEGREE, ON AND AFTER THE SIXTH YEAR
23 FOLLOWING RECEIPT OF THE BACHELOR'S DEGREE, THE STUDENT IS
24 ELIGIBLE TO RECEIVE STIPEND PAYMENTS FOR AN ADDITIONAL THIRTY
25 UNDERGRADUATE CREDIT HOURS;

26 (B) BASIC SKILLS COURSES, AS DEFINED IN SECTION 23-1-113 (1)
27 (b) (II) (A.7);

28 (C) COURSES TAKEN PURSUANT TO THE "POSTSECONDARY
29 ENROLLMENT OPTIONS ACT", ARTICLE 35 OF TITLE 22, C.R.S.;



1 (D) HIGH SCHOOL FAST-TRACK COURSES TAKEN PURSUANT TO
2 SECTION 22-34-101, C.R.S.;

3 (E) INTERNATIONAL BACCALAUREATE COURSES; OR

4 (F) ADVANCED PLACEMENT COURSES.

5 (II) CREDITS EARNED IN BASIC SKILLS, POSTSECONDARY OPTION,
6 FAST-TRACK, INTERNATIONAL BACCALAUREATE, OR ADVANCED
7 PLACEMENT COURSES SHALL NOT COUNT AGAINST THE LIFETIME CREDIT
8 HOUR LIMITATION ESTABLISHED PURSUANT TO SUBPARAGRAPH (I) OF
9 PARAGRAPH (b) OF THIS SUBSECTION (2).

10 (d) (I) NOTWITHSTANDING THE LIFETIME CREDIT HOUR LIMITATION
11 ESTABLISHED PURSUANT TO PARAGRAPH (c) OF THIS SUBSECTION (2), AN
12 ELIGIBLE UNDERGRADUATE STUDENT MAY APPLY TO THE COMMISSION FOR
13 A WAIVER OF THE LIMITATION. THE COMMISSION MAY GRANT A WAIVER
14 OF THE LIFETIME CREDIT HOUR LIMITATION IF IT FINDS:

15 (A) THAT EXTENUATING CIRCUMSTANCES EXIST RELATED TO THE
16 STUDENT'S HEALTH OR PHYSICAL ABILITY TO COMPLETE THE DEGREE
17 PROGRAM WITHIN THE LIMIT;

18 (B) THAT THE DEGREE PROGRAM, AS APPROVED BY THE
19 COMMISSION, REQUIRED MORE THAN ONE HUNDRED TWENTY HOURS TO
20 COMPLETE;

21 (C) THAT THERE WAS AN ALTERATION OF DEGREE REQUIREMENTS
22 OR STANDARDS FOR A SPECIFIC DEGREE THAT WAS APPROVED BY THE
23 COMMISSION; OR

24 (D) THAT REQUIRING THE ELIGIBLE UNDERGRADUATE STUDENT TO
25 PAY THE FULL AMOUNT OF TOTAL IN-STATE TUITION FOR CREDIT HOURS
26 THAT EXCEED THE LIMITATION WOULD CAUSE A SUBSTANTIAL ECONOMIC
27 HARDSHIP ON THE STUDENT AND THE STUDENT'S FAMILY.

28 (II) NOTWITHSTANDING THE PROVISIONS OF SUBPARAGRAPH (I) OF
29 THIS PARAGRAPH (d), NO GOVERNING BOARD MAY GRANT WAIVERS OF THE



1 CREDIT HOUR LIMITATION FOR MORE THAN FIVE PERCENT OF THE ELIGIBLE
2 UNDERGRADUATE STUDENTS WITH NINETY OR MORE CREDIT HOURS
3 ENROLLED IN INSTITUTIONS UNDER THE GOVERNING BOARD UNLESS THE
4 COMMISSION AUTHORIZES THE GOVERNING BOARD TO GRANT ADDITIONAL
5 WAIVERS.

6 (3) IF AN ELIGIBLE UNDERGRADUATE STUDENT ENROLLS IN A CLASS
7 FOR WHICH THE STATE-SUPPORTED INSTITUTION OF HIGHER EDUCATION
8 RECEIVES A PAYMENT PURSUANT TO SUBSECTION (2) OF THIS SECTION AND
9 THE ELIGIBLE UNDERGRADUATE STUDENT SUBSEQUENTLY WITHDRAWS
10 FROM THE CLASS ON OR PRIOR TO THE FINAL DATE ON WHICH THE
11 INSTITUTION PERMITS A STUDENT TO WITHDRAW WITHOUT THE PAYMENT
12 OF TUITION, THE INSTITUTION SHALL REIMBURSE THE COLLEGE
13 OPPORTUNITY SAVINGS ACCOUNT FOR THE FULL AMOUNT OF THE MONEYS
14 RECEIVED FROM THE ACCOUNT AND THE STIPEND AMOUNT SHALL NOT
15 COUNT AGAINST THE ELIGIBLE UNDERGRADUATE STUDENT'S TOTAL
16 LIFETIME STIPEND LIMITATION ESTABLISHED PURSUANT TO PARAGRAPH (b)
17 OF SUBSECTION (2) OF THIS SECTION.

18 (4) EXCEPT AS OTHERWISE PROVIDED IN SECTION 23-18-202 (4),
19 THE COMMISSION SHALL IDENTIFY THOSE CIRCUMSTANCES UNDER WHICH
20 THE AWARDING OF A STIPEND UNDER THIS SECTION TO RESIDENTS OF
21 ANOTHER STATE, ON A RECIPROCAL BASIS WITH OTHER STATES, WOULD
22 ENHANCE EDUCATIONAL OPPORTUNITIES FOR COLORADO RESIDENTS.
23 RELATIVE TO SUCH IDENTIFIED CIRCUMSTANCES, THE COMMISSION SHALL
24 NEGOTIATE WITH THE OTHER STATES INVOLVED WITH THE OBJECTIVE OF
25 ESTABLISHING RECIPROCAL AGREEMENTS FOR THE WAIVING OF THE
26 NONRESIDENTIAL DIFFERENTIAL FOR COLORADO RESIDENTS ATTENDING
27 STATE INSTITUTIONS OF HIGHER EDUCATION IN OTHER STATES IN
28 EXCHANGE FOR AWARDING A STIPEND UNDER THIS SECTION TO RESIDENTS
29 OF THE OTHER STATES. AGREEMENTS NEGOTIATED BETWEEN COLORADO
30 AND OTHER STATES SHALL PROVIDE FOR AN EQUAL NUMBER OF RESIDENT
31 AND NONRESIDENT STUDENTS TO BE EXCHANGED BETWEEN THE STATES.
32 UPON SUCCESSFUL COMPLETION OF THE NEGOTIATIONS, THE COMMISSION
33 MAY IDENTIFY THE NUMBERS OF COLORADO RESIDENTS BY GRADE LEVEL
34 WHOSE EDUCATIONAL OPPORTUNITIES WOULD BE ENHANCED AND THE
35 NUMBERS OF NONRESIDENT STUDENTS BY GRADE LEVEL FOR WHOM THE
36 STIPEND UNDER THIS SECTION MAY BE AWARDED. THE COMMISSION SHALL



1 ESTABLISH REGULATIONS FOR THE ADMINISTRATION OF THIS SECTION,
2 BASED ON THE APPLICATION OF THE CLOSEST COLLEGE CONCEPT, AND FOR
3 THE REPORTING TO THE GENERAL ASSEMBLY OF THE NUMBERS OF
4 STUDENTS TO WHOM THE WAIVERS OR STIPENDS ARE GIVEN.

5 **23-18-202. Graduate opportunity savings accounts - created -**
6 **eligibility - reciprocal agreements.** (1) THERE IS HEREBY CREATED IN
7 THE DEPARTMENT OF HIGHER EDUCATION THE GRADUATE OPPORTUNITY
8 SAVINGS ACCOUNT PROGRAM, REFERRED TO IN THIS SECTION AS THE
9 "GRADUATE OPPORTUNITY SAVINGS ACCOUNT". THE GRADUATE
10 OPPORTUNITY SAVINGS ACCOUNT SHALL CONSIST OF A GRADUATE SAVINGS
11 ACCOUNT FOR EACH ELIGIBLE GRADUATE STUDENT OF COLORADO WHO IS
12 ADMITTED AND REGISTERS TO ATTEND A STATE-SUPPORTED INSTITUTION
13 OF HIGHER EDUCATION THAT MAY BE TRANSFERRED AT THE ELIGIBLE
14 GRADUATE STUDENT'S REQUEST AT A FIXED RATE PER CREDIT HOUR FOR
15 GRADUATE COURSES TAKEN AT A STATE-SUPPORTED INSTITUTION OF
16 HIGHER EDUCATION.

17 (2) (a) EACH ELIGIBLE GRADUATE STUDENT MAY REQUEST THAT A
18 PAYMENT BE MADE TO A STATE-SUPPORTED INSTITUTION OF HIGHER
19 EDUCATION OF THE STUDENT'S CHOICE IN AN AMOUNT SPECIFIED IN
20 PARAGRAPH (b) OF THIS SUBSECTION (2) AND APPLIED AGAINST THE
21 STUDENT'S TOTAL IN-STATE TUITION FOR EACH POSTGRADUATE CREDIT
22 HOUR FOR WHICH THE ELIGIBLE GRADUATE STUDENT REGISTERS.

23 (b) (I) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2004,
24 THE SPECIFIED AMOUNT OF THE GRADUATE STIPEND PER CREDIT HOUR
25 SHALL BE THE LESSER OF THE TOTAL IN-STATE TUITION OR ____ DOLLARS
26 FOR A TOTAL LIFETIME GRADUATE STIPEND AMOUNT OF UP TO ____
27 DOLLARS.

28 (II) FOR STATE FISCAL YEARS COMMENCING ON OR AFTER JULY 1,
29 2005, THE COMMISSION SHALL RECOMMEND TO THE GOVERNOR AND THE
30 GENERAL ASSEMBLY A SPECIFIED GRADUATE STIPEND AMOUNT PER CREDIT
31 HOUR. THIS RECOMMENDATION SHALL BE CALCULATED FIRST ON THE
32 SPECIFIED AMOUNT OF THE GRADUATE STIPEND FOR THE IMMEDIATELY
33 PRECEDING STATE FISCAL YEAR PLUS THE PERCENTAGE INCREASE OR
34 DECREASE IN PER CAPITA INCOME FOR THE STATE OF COLORADO FOR THE



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1 PRIOR YEAR AS CALCULATED BY THE UNITED STATES BUREAU OF
2 ECONOMIC ANALYSIS, BUT MAY ALSO INCLUDE CONSIDERATION OF:

3 (A) VARIATIONS IN THE NUMBER OF STUDENT STIPENDS RELATED
4 TO ENROLLMENT CHANGES;

5 (B) INFLATIONARY ADJUSTMENTS TO THE AMOUNT OF STUDENT
6 STIPENDS AND ROLE AND MISSION GRANTS;

7 (C) THE STATE'S FISCAL AND BUDGETARY STATUS; AND

8 (D) OTHER ADJUSTMENTS, INCLUDING DECISION ITEM REQUESTS OR
9 GENERAL FUND RESCISSIONS.

10 (III) FOR STATE FISCAL YEARS COMMENCING ON OR AFTER JULY 1,
11 2005, THE GENERAL ASSEMBLY SHALL ANNUALLY DETERMINE THE
12 SPECIFIED GRADUATE STIPEND AMOUNT PER CREDIT HOUR FOR AN ELIGIBLE
13 GRADUATE STUDENT.

14 (c) AN ELIGIBLE GRADUATE STUDENT SHALL NOT RECEIVE
15 PAYMENT FROM THE ACCOUNT FOR MORE THAN SIXTY GRADUATE CREDIT
16 HOURS DURING THE STUDENT'S LIFETIME.

17 (d) (I) NOTWITHSTANDING THE LIFETIME GRADUATE CREDIT HOUR
18 LIMITATION ESTABLISHED PURSUANT TO PARAGRAPH (c) OF THIS
19 SUBSECTION (2), AN ELIGIBLE GRADUATE STUDENT MAY APPLY TO THE
20 COMMISSION FOR A WAIVER OF THE LIMITATION. THE COMMISSION MAY
21 GRANT A WAIVER OF THE LIFETIME GRADUATE CREDIT HOUR LIMITATION
22 IF IT FINDS THAT REQUIRING THE ELIGIBLE GRADUATE STUDENT TO PAY THE
23 FULL AMOUNT OF TOTAL IN-STATE TUITION FOR GRADUATE CREDIT HOURS
24 THAT EXCEED THE LIMIT WOULD CAUSE A SUBSTANTIAL ECONOMIC
25 HARDSHIP ON THE STUDENT OR THE STUDENT'S FAMILY.

26 (II) NOTWITHSTANDING THE PROVISIONS OF SUBPARAGRAPH (I) OF
27 THIS PARAGRAPH (d), NO GOVERNING BOARD MAY GRANT WAIVERS OF THE
28 CREDIT HOUR LIMITATION FOR MORE THAN FIVE PERCENT OF THE ELIGIBLE
29 GRADUATE STUDENTS ENROLLED IN INSTITUTIONS UNDER THE GOVERNING
30 BOARD UNLESS THE COMMISSION AUTHORIZES THE GOVERNING BOARD TO



1 GRANT ADDITIONAL WAIVERS.

2 (3) IF AN ELIGIBLE GRADUATE STUDENT ENROLLS IN A CLASS FOR
3 WHICH THE STATE-SUPPORTED INSTITUTION OF HIGHER EDUCATION
4 RECEIVES A PAYMENT PURSUANT TO SUBSECTION (2) OF THIS SECTION AND
5 THE ELIGIBLE GRADUATE STUDENT SUBSEQUENTLY WITHDRAWS FROM THE
6 CLASS ON OR PRIOR TO THE FINAL DATE ON WHICH THE INSTITUTION
7 PERMITS A STUDENT TO WITHDRAW WITHOUT THE PAYMENT OF TUITION,
8 THE INSTITUTION SHALL REIMBURSE THE GRADUATE OPPORTUNITY
9 SAVINGS ACCOUNT FOR THE FULL AMOUNT OF THE MONEYS RECEIVED
10 FROM THE GRADUATE OPPORTUNITY SAVINGS ACCOUNT AND THE STIPEND
11 AMOUNT SHALL NOT COUNT AGAINST THE ELIGIBLE GRADUATE STUDENT'S
12 TOTAL LIFETIME GRADUATE STIPEND LIMITATION ESTABLISHED PURSUANT
13 TO PARAGRAPH (b) OF SUBSECTION (2) OF THIS SECTION.

14 (4) THE COMMISSION, ON BEHALF OF THE STATE OF COLORADO,
15 MAY ENTER INTO AGREEMENTS WITH ANOTHER STATE OR WITH THE
16 WESTERN INTERSTATE COMMISSION FOR HIGHER EDUCATION ON BEHALF OF
17 ANOTHER STATE FOR THE AWARDING OF FULL OR PARTIAL STIPENDS UNDER
18 THIS SECTION TO RESIDENTS OF SUCH OTHER STATES WHO ARE
19 POSTGRADUATE OR PROFESSIONAL STUDENTS AT OR ARE ELIGIBLE FOR
20 ADMISSION AS POSTGRADUATE STUDENTS TO ANY OF THE
21 STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION IN COLORADO IF
22 THE AGREEMENT PROVIDES THAT, UNDER SUBSTANTIALLY THE SAME
23 CIRCUMSTANCES, SUCH OTHER STATE WILL GRANT RECIPROCAL WAIVERS
24 TO RESIDENTS OF COLORADO WHO ARE POSTGRADUATE OR PROFESSIONAL
25 STUDENTS OF UNIVERSITIES OR COLLEGES IN SUCH OTHER STATES. THE
26 COMMISSION, IN CONSULTATION WITH THE AFFECTED COLORADO
27 INSTITUTIONS, SHALL ESTABLISH REGULATIONS GOVERNING THE
28 ADMINISTRATION OF AGREEMENTS AND THE AWARDING OF WAIVERS OR
29 STIPENDS. IN 2004 AND IN EACH SUBSEQUENT EVEN-NUMBERED YEAR, THE
30 COMMISSION SHALL REPORT TO THE GOVERNOR AND THE GENERAL
31 ASSEMBLY ON THESE PROGRAMS.

32 **23-18-203. Opportunity savings account fund - trust fund.**

33 (1) THERE IS HEREBY CREATED IN THE STATE TREASURY THE
34 OPPORTUNITY SAVINGS ACCOUNT FUND, REFERRED TO IN THIS SECTION AS
35 THE "FUND". THE FUND SHALL BE PERPETUAL AND SHALL INCLUDE



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1 ANNUAL APPROPRIATIONS BY THE GENERAL ASSEMBLY FOR THE DIRECT
2 COSTS, INCLUDING ANY DIRECT ADMINISTRATIVE COSTS, ASSOCIATED WITH
3 THE IMPLEMENTATION OF THIS PART 2. ANY MONEYS IN THE FUND NOT
4 EXPENDED FOR THE PURPOSE OF THIS PART 2 MAY BE INVESTED BY THE
5 STATE TREASURER AS PROVIDED BY LAW. ALL INTEREST AND INCOME
6 DERIVED FROM THE INVESTMENT AND DEPOSIT OF MONEYS IN THE FUND
7 SHALL BE CREDITED TO THE GENERAL FUND. ANY UNEXPENDED AND
8 UNENCUMBERED MONEYS REMAINING IN THE FUND AT THE END OF ANY
9 STATE FISCAL YEAR SHALL BE TRANSFERRED TO THE OPPORTUNITY
10 SAVINGS ACCOUNT TRUST FUND CREATED PURSUANT TO SUBSECTION (2)
11 OF THIS SECTION.

12 (2) THERE IS HEREBY CREATED IN THE STATE TREASURY THE
13 OPPORTUNITY SAVINGS ACCOUNT TRUST FUND, REFERRED TO IN THIS
14 SECTION AS THE "TRUST FUND". THE TRUST FUND SHALL CONSIST OF
15 MONEYS TRANSFERRED FROM THE OPPORTUNITY SAVINGS ACCOUNT FUND
16 PURSUANT TO SUBSECTION (1) OF THIS SECTION. MONEYS IN THE TRUST
17 FUND SHALL BE APPROPRIATED AS NEEDED TO OFFSET THE NECESSITY FOR
18 INCREASED APPROPRIATIONS TO THE FUND DUE TO ENROLLMENT
19 FLUCTUATIONS IN FUTURE FISCAL YEARS AND MAY BE APPROPRIATED ONLY
20 TO THE FUND. ANY MONEYS IN THE TRUST FUND NOT APPROPRIATED TO
21 THE FUND MAY BE INVESTED BY THE STATE TREASURER AS PROVIDED BY
22 LAW. ALL INTEREST AND INCOME DERIVED FROM THE INVESTMENT AND
23 DEPOSIT OF MONEYS IN THE TRUST FUND SHALL BE CREDITED TO THE TRUST
24 FUND. ANY UNEXPENDED AND UNENCUMBERED MONEYS REMAINING IN
25 THE TRUST FUND AT THE END OF ANY STATE FISCAL YEAR SHALL REMAIN
26 IN THE TRUST FUND AND SHALL NOT BE CREDITED OR TRANSFERRED TO THE
27 GENERAL FUND OR ANY OTHER FUND.

28 **23-18-204. College and graduate opportunity savings accounts**
29 **- appropriations.** (1) STARTING WITH THE STATE FISCAL YEAR
30 COMMENCING JULY 1, 2004, AND FOR EACH STATE FISCAL YEAR
31 THEREAFTER, THE GENERAL ASSEMBLY SHALL MAKE AN ANNUAL
32 APPROPRIATION TO THE COMMISSION FOR THE COLLEGE AND GRADUATE
33 OPPORTUNITY SAVINGS ACCOUNTS. STARTING WITH THE STATE FISCAL
34 YEAR COMMENCING JULY 1, 2005, PURSUANT TO SECTIONS 23-18-201 (2)
35 (b) (II) AND 23-18-202 (2) (b) (II), THE COMMISSION, IN CONSULTATION
36 WITH THE GOVERNING BOARDS, SHALL REVIEW ANNUALLY THE AMOUNT OF



1 THE STIPENDS ESTABLISHED PURSUANT TO SECTIONS 23-18-201 (2) (b) (I)
2 AND 23-18-202 (2) (b) (I). FOLLOWING THE REVIEW, THE COMMISSION, IN
3 CONSULTATION WITH THE GOVERNING BOARDS, SHALL ANNUALLY MAKE
4 RECOMMENDATIONS REGARDING POSSIBLE ADJUSTMENTS TO THE AMOUNT
5 OF THE STIPENDS TO THE GOVERNOR AND THE JOINT BUDGET COMMITTEE
6 OF THE GENERAL ASSEMBLY FOR CONSIDERATION IN THE ANNUAL GENERAL
7 APPROPRIATIONS ACT.

8 (2) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2004, AND
9 FOR EACH STATE FISCAL YEAR THEREAFTER, THE COMMISSION SHALL
10 ANNUALLY ESTIMATE THE NUMBER OF UNDERGRADUATE AND GRADUATE
11 FULL-TIME EQUIVALENT STUDENTS AT EACH STATE-SUPPORTED
12 INSTITUTION OF HIGHER EDUCATION WHO ARE ELIGIBLE FOR STIPENDS
13 UNDER THIS PART 2 AND SHALL REPORT THE NUMBERS TO THE GOVERNOR
14 AND TO THE JOINT BUDGET COMMITTEE OF THE GENERAL ASSEMBLY FOR
15 INCLUSION IN THE ANNUAL GENERAL APPROPRIATIONS ACT.

16 (3) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2004, AND
17 FOR EACH STATE FISCAL YEAR THEREAFTER, THE GENERAL ASSEMBLY
18 SHALL APPROPRIATE SPENDING AUTHORITY TO THE GOVERNING BOARDS
19 FOR THE CASH FUNDS RECEIVED OR, AS APPROPRIATE, EXEMPT CASH FUNDS
20 RECEIVED, INCLUDING BUT NOT LIMITED TO AN AMOUNT EQUAL TO THE
21 APPLICABLE PER-CREDIT-HOUR STIPEND MULTIPLIED BY THE NUMBER OF
22 UNDERGRADUATE OR GRADUATE STUDENTS ELIGIBLE FOR A STIPEND
23 PURSUANT TO THIS PART 2.

24 (4) IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE
25 AMOUNT OF ANY STIPEND RECEIVED BY A STATE-SUPPORTED INSTITUTION
26 OF HIGHER EDUCATION PURSUANT TO THIS PART 2 SHALL NOT CONSTITUTE
27 A GRANT FROM THE STATE OF COLORADO PURSUANT TO SECTION 20 (2) (d)
28 OF ARTICLE X OF THE STATE CONSTITUTION. IT IS FURTHER THE INTENT OF
29 THE GENERAL ASSEMBLY THAT THIS ARTICLE SHALL ASSIST INSTITUTIONS
30 OF HIGHER EDUCATION IN QUALIFYING AS ENTERPRISES UNDER SECTION 20
31 (2) (d) OF ARTICLE X OF THE STATE CONSTITUTION.

32 **23-18-205. College and graduate opportunity savings account**
33 **- data retention - fund management.** (1) (a) THE COMMISSION SHALL
34 MAINTAIN, AS PART OF THE STUDENT UNIT RECORD DATA SYSTEM, A



1 RECORD OF THE NUMBER OF CREDIT HOURS FOR WHICH EACH STUDENT
2 RECEIVES A STIPEND FROM EITHER THE COLLEGE OR GRADUATE
3 OPPORTUNITY SAVINGS ACCOUNT. THE COMMISSION SHALL ALSO
4 MAINTAIN ANY CONFIDENTIAL INFORMATION CONCERNING STUDENTS
5 PARTICIPATING IN PROGRAMS ESTABLISHED PURSUANT TO THIS PART 2.

6 (b) THE COMMISSION SHALL, AT LEAST ANNUALLY, FORWARD TO
7 EACH STATE-SUPPORTED INSTITUTION OF HIGHER EDUCATION A REPORT
8 FOR EACH STUDENT ENROLLED IN THE INSTITUTION ON THE NUMBER OF
9 CREDIT HOURS ACCUMULATED BY THE STUDENT AGAINST THE LIFETIME
10 CREDIT HOUR LIMITATIONS ESTABLISHED PURSUANT TO SECTIONS
11 23-18-201 (2) (c) (I) AND 23-18-202 (2) (c). EACH INSTITUTION SHALL
12 MAKE THE INFORMATION ON THE NUMBER OF CREDIT HOURS
13 ACCUMULATED AGAINST THE LIMITATIONS AVAILABLE TO THE STUDENT.

14 (2) ON OR BEFORE JANUARY 1, 2004, THE COMMISSION SHALL
15 ISSUE A REQUEST FOR PROPOSALS FOR THE RETENTION OF A THIRD-PARTY
16 ADMINISTRATOR TO HANDLE THE TRANSFER OF MONEYS FROM THE
17 OPPORTUNITY SAVINGS ACCOUNT TO STATE-SUPPORTED INSTITUTIONS OF
18 HIGHER EDUCATION ON BEHALF OF ELIGIBLE STUDENTS AND ELIGIBLE
19 GRADUATE STUDENTS.

20 **23-18-206. College and graduate opportunity savings accounts**
21 **- directive.** THE COMMISSION AND THE STATE TREASURER SHALL
22 COOPERATIVELY ESTABLISH A DISBURSEMENT SCHEDULE FOR STIPENDS
23 AWARDED PURSUANT TO THIS PART 2 TO INSURE THE MOST BENEFICIAL
24 CASH FLOW FOR STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION
25 AND TO MINIMIZE THE COST TO AND EFFECTS ON THE STATE GENERAL
26 FUND.

27 **23-18-207. College and graduate opportunity savings accounts**
28 **legislative declaration - commission report.** (1) THE GENERAL
29 ASSEMBLY FINDS THAT:

30 (a) NO OTHER STATE HAS TRIED TO CHANGE THE FUNDING OF
31 INSTITUTIONS OF HIGHER EDUCATION FROM THE INSTITUTION TO THE
32 STUDENT AS PROVIDED FOR IN THIS PART 2;



1 (b) BECAUSE THIS PART 2 CREATES A NEW AND UNTRIED PROGRAM,
2 IT IS ANTICIPATED THAT DURING THE EARLY YEARS OF ITS
3 IMPLEMENTATION, THERE MAY BE SOME UNANTICIPATED EFFECTS
4 REQUIRING ADDITIONAL STATUTORY CHANGES.

5 (2) (a) PRIOR TO JULY 1, 2008, THE COMMISSION SHALL SUBMIT TO
6 THE EDUCATION COMMITTEES OF THE SENATE AND HOUSE OF
7 REPRESENTATIVES AND TO THE JOINT BUDGET COMMITTEE ANNUAL
8 REPORTS ON THE STATUS OF THE PROGRAMS ESTABLISHED PURSUANT TO
9 THIS PART 2. THE ANNUAL REPORTS MAY INCLUDE, BUT ARE NOT LIMITED
10 TO, RECOMMENDED STATUTORY CHANGES.

11 (b) ON OR BEFORE JULY 1, 2009, THE COMMISSION SHALL SUBMIT
12 A FINAL REPORT TO THE EDUCATION COMMITTEES OF THE SENATE AND
13 HOUSE OF REPRESENTATIVES AND TO THE JOINT BUDGET COMMITTEE ON
14 THE IMPLEMENTATION OF THE PROGRAMS ESTABLISHED PURSUANT TO THIS
15 PART 2.

16 PART 3
17 APPROPRIATIONS TO INSTITUTIONS
18 OR GOVERNING BOARDS

19 **23-18-301. Role and mission grants.** (1) (a) THE GENERAL
20 ASSEMBLY RECOGNIZES THE FINANCIAL STRAINS IMPOSED ON HIGHER
21 EDUCATION THROUGH THE LIMITATIONS ESTABLISHED IN SECTION 20 OF
22 ARTICLE X OF THE STATE CONSTITUTION, AS WELL AS THE FINANCIAL
23 IMPACT OF THE ECONOMY ON GENERAL FUND APPROPRIATIONS IN STATE
24 FISCAL YEARS 2001-02 AND 2002-03. THE GENERAL ASSEMBLY ALSO
25 RECOGNIZES THAT THE CHANGES IN THE FINANCING OF HIGHER EDUCATION
26 IMPLEMENTED THROUGH THIS ARTICLE SHALL NOT CAUSE FURTHER
27 FINANCIAL HARM TO THE INSTITUTIONS, NOTWITHSTANDING ANY
28 ENROLLMENT CHANGES. THEREFORE, IT IS THE INTENT OF THE GENERAL
29 ASSEMBLY, AS PART OF THE BUDGETING PROCESS FOR THE STATE FISCAL
30 YEAR 2004-05 AND EACH STATE FISCAL YEAR THEREAFTER, TO PROVIDE
31 FUNDING FOR ENROLLMENT CHANGES AND COST CHANGES INCURRED WITH
32 THE IMPLEMENTATION OF THIS ARTICLE.

33 (b) THE GENERAL ASSEMBLY RECOGNIZES THAT, AS THE METHOD OF



1 FINANCING POSTSECONDARY EDUCATION CHANGES, STATE-SUPPORTED
2 INSTITUTIONS OF HIGHER EDUCATION SHOULD BE PROTECTED FROM
3 FINANCIAL DIFFICULTIES TO INSURE THAT THE INSTITUTIONS CAN MAINTAIN
4 HIGH QUALITY STANDARDS.

5 (2) (a) THE GENERAL ASSEMBLY SHALL MAKE AN ANNUAL
6 APPROPRIATION OF GENERAL FUND MONEYS AS A ROLE AND MISSION
7 GRANT TO ONE OR MORE GOVERNING BOARDS FOR THE OPERATION OF ITS
8 CAMPUSES THAT TAKES INTO CONSIDERATION THE DIFFERENCES AMONG
9 INSTITUTIONS THAT AFFECT COST AND THAT ARE CONSISTENT WITH THE
10 HOLD HARMLESS PROVISIONS AND RECOMMENDATIONS DEVELOPED BY THE
11 COMMISSION PURSUANT TO THIS SECTION.

12 (b) (I) FOR THE STATE FISCAL YEAR 2004-05 AND EACH STATE
13 FISCAL YEAR THEREAFTER, EACH ROLE AND MISSION GRANT TO A
14 GOVERNING BOARD SHALL AT LEAST EQUAL THE APPROPRIATION FOR THE
15 GOVERNING BOARD FOR THE STATE FISCAL YEAR 2003-04, LESS ANY
16 MONEY RECEIVED BY THE GOVERNING BOARD AS COLLEGE OR GRADUATE
17 OPPORTUNITY SAVINGS STIPENDS AND REFLECTIVE OF ANY ENROLLMENT
18 CHANGES.

19 (II) FOR THE STATE FISCAL YEARS AFTER 2004-05, IT IS THE INTENT
20 OF THE GENERAL ASSEMBLY THAT EACH ROLE AND MISSION GRANT BE NOT
21 LESS THAN THE APPROPRIATION FOR THE GOVERNING BOARD FOR THE
22 STATE FISCAL YEAR 2003-04, LESS ANY MONEYS ESTIMATED TO BE
23 RECEIVED BY THE GOVERNING BOARD AS COLLEGE OR GRADUATE
24 OPPORTUNITY SAVINGS STIPENDS.

25 (c) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3) OF THIS
26 SECTION, EACH GOVERNING BOARD SHALL ALLOCATE THE APPROPRIATIONS
27 RECEIVED PURSUANT TO THIS SUBSECTION (2) TO THE INSTITUTIONS UNDER
28 ITS CONTROL IN THE MANNER DEEMED MOST APPROPRIATE BY THE
29 GOVERNING BOARD.

30 (3) THE COMMISSION, IN CONSULTATION WITH THE GOVERNING
31 BOARDS, SHALL RECOMMEND TO THE GOVERNOR AND TO THE JOINT
32 BUDGET COMMITTEE OF THE GENERAL ASSEMBLY THE AMOUNT OF A ROLE
33 AND MISSION GRANT FOR A STATE-SUPPORTED INSTITUTION OF HIGHER



1 EDUCATION. THE PURPOSE OF THE ROLE AND MISSION GRANT TO AN
2 INSTITUTION SHALL BE TO RECOGNIZE HIGH COSTS ASSOCIATED WITH
3 SMALLER INSTITUTIONS THAT DO NOT HAVE THE BUDGETARY FLEXIBILITY
4 THAT COMES FROM ECONOMIES OF SCALE AND WITH CERTAIN ACADEMIC
5 PROGRAMS, INCLUDING BUT NOT LIMITED TO PROGRAMS DEALING WITH
6 NATURAL AND PHYSICAL SCIENCES, ENGINEERING, NURSING,
7 HEALTH-RELATED FIELDS, LAW, ARCHITECTURE AND PLANNING, DOCTORAL
8 EDUCATION, VETERINARY MEDICINE, BASE FUNDING, AND REGIONAL
9 EDUCATION PROVIDERS WITH A RURAL SERVICE MISSION TO UNDERSERVED
10 AREAS OF THE STATE. THE PURPOSE OF THE ROLE AND MISSION GRANT TO
11 AN INSTITUTION IS ALSO TO RECOGNIZE AND SUPPORT THE COSTS
12 ASSOCIATED WITH THE OFFERING OF BASIC SKILLS COURSES, AS DEFINED
13 IN SECTION 23-1-113 (1) (b) (II) (A.7), AND COSTS ASSOCIATED WITH THE
14 "POSTSECONDARY ENROLLMENT OPTIONS ACT", ARTICLE 35 OF TITLE 22,
15 C.R.S., AND THE HIGH SCHOOL FAST-TRACK PROGRAM PURSUANT TO
16 SECTION 22-34-101, C.R.S., CURRENTLY AVAILABLE TO COLORADO
17 STUDENTS. THESE COURSES AND PROGRAMS SHALL BE FUNDED ON A
18 FULL-TIME-EQUIVALENCY BASIS TO THE INSTITUTION AT THE SAME RATE
19 PER CREDIT HOUR AS THE AMOUNT OF THE STIPENDS ESTABLISHED
20 PURSUANT TO PART 2 OF THIS ARTICLE. THE ROLE AND MISSION GRANTS
21 MAY ALSO BE USED TO FUND AGENCIES HISTORICALLY ASSOCIATED WITH
22 A GOVERNING BOARD SUCH AS THE COLORADO STATE FOREST SERVICE,
23 THE COLORADO COOPERATIVE EXTENSION SERVICE, AND THE
24 AGRICULTURAL EXPERIMENT STATION.

25 (4) THE ANNUAL APPROPRIATIONS OF GENERAL FUND MONEYS
26 PURSUANT TO THIS SECTION ARE INTENDED TO BE IN ADDITION TO MONEYS
27 RECEIVED FROM THE COLLEGE AND GRADUATE OPPORTUNITY SAVINGS
28 ACCOUNT PROGRAMS AND ANY ADDITIONAL TUITION RECEIVED BY AN
29 INSTITUTION.

30 **23-18-302. Cash appropriations.** (1) THE GENERAL ASSEMBLY
31 SHALL MAKE ANNUAL APPROPRIATIONS OF EXEMPT CASH FUNDS RECEIVED
32 FROM THE COLLEGE AND GRADUATE OPPORTUNITY STIPENDS PURSUANT TO
33 PART 2 OF THIS ARTICLE AND CASH FUNDS AS A SINGLE LINE ITEM TO EACH
34 GOVERNING BOARD FOR THE OPERATION OF ITS CAMPUSES. EACH
35 GOVERNING BOARD SHALL ALLOCATE THE APPROPRIATIONS OF EXEMPT
36 CASH FUNDS RECEIVED FROM THE COLLEGE AND GRADUATE OPPORTUNITY



1 STIPENDS AND CASH FUNDS TO THE INSTITUTIONS UNDER ITS CONTROL IN
2 THE MANNER DEEMED MOST APPROPRIATE BY THE GOVERNING BOARD.

3 (2) (a) IN ALLOCATING THE APPROPRIATIONS OF EXEMPT CASH
4 FUNDS RECEIVED FROM THE COLLEGE AND GRADUATE OPPORTUNITY
5 STIPENDS AND CASH FUNDS, EACH GOVERNING BOARD SHALL CONSIDER
6 THE PROGRESS MADE BY THE INSTITUTIONS UNDER ITS CONTROL TOWARD
7 ACHIEVING THE STATEWIDE EXPECTATIONS AND GOALS SPECIFIED IN
8 SECTION 23-13-104, AS MEASURED BY DATA RECEIVED THROUGH THE
9 QUALITY INDICATOR SYSTEM ESTABLISHED PURSUANT TO SECTION
10 23-13-105. THE GOVERNING BOARD SHALL ENSURE THAT ANY AMOUNT
11 REQUIRED TO BE SET ASIDE FOR APPLICATION TO ACHIEVING THE
12 STATEWIDE EXPECTATIONS AND GOALS PURSUANT TO SECTION 23-13-107
13 (1) (a) IS ALLOCATED FOR THAT PURPOSE.

14 (b) THE PROVISIONS OF PARAGRAPH (a) OF THIS SUBSECTION (2)
15 SHALL NOT APPLY TO THE BOARD OF TRUSTEES OF THE COLORADO SCHOOL
16 OF MINES WHO SHALL CONTINUE TO OPERATE UNDER THE PERFORMANCE
17 CONTRACT ESTABLISHED PURSUANT TO SECTION 23-41-104.6.

18 (3) NOTWITHSTANDING THE PROVISIONS OF SECTION 24-75-102,
19 C.R.S., THE GOVERNING BOARDS ARE AUTHORIZED TO RETAIN ALL MONEYS
20 APPROPRIATED PURSUANT TO THIS SECTION AND SECTION 23-1-118, OR
21 OTHERWISE GENERATED, FROM STATE FISCAL YEAR TO STATE FISCAL YEAR.

22 (4) ALL MONEYS RAISED BY A GOVERNING BOARD SHALL BE
23 AVAILABLE FOR EXPENDITURE ONLY BY THE GOVERNING BOARD AND
24 SHALL NOT BE TRANSFERRED OR OTHERWISE MADE AVAILABLE FOR
25 EXPENDITURE BY ANY OTHER GOVERNING BOARD.

26 **23-18-303. Establishment of annual allowable cash fund**
27 **revenues and expenditures by general assembly.** (1) THE GENERAL
28 ASSEMBLY HEREBY FINDS AND DECLARES THAT:

29 (a) SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION LIMITS
30 STATE FISCAL YEAR SPENDING;

31 (b) SUBJECT TO CERTAIN EXCLUSIONS SPECIFIED IN SECTION 20 OF



1 ARTICLE X OF THE STATE CONSTITUTION, ALL STATE GENERAL FUND
2 EXPENDITURES AND ALL STATE CASH FUND EXPENDITURES, INCLUDING
3 EXPENDITURES OF STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION,
4 ARE INCLUDED IN THE LIMITATION ON STATE FISCAL YEAR SPENDING;

5 (c) THE LEGISLATIVE POWERS OF THE GENERAL ASSEMBLY,
6 INCLUDING BUT NOT LIMITED TO ITS PLENARY POWER OF APPROPRIATION,
7 AUTHORIZE AND REQUIRE THE GENERAL ASSEMBLY TO ASSURE
8 COMPLIANCE WITH THE LIMITATION ON STATE FISCAL YEAR SPENDING AND
9 TO MAKE FUNDAMENTAL FISCAL POLICY DECISIONS ESTABLISHING THE
10 LEVEL OF ACTIVITY OF ALL DEPARTMENTS AND AGENCIES OF STATE
11 GOVERNMENT, INCLUDING STATE-SUPPORTED INSTITUTIONS OF HIGHER
12 EDUCATION; AND

13 (d) CONSONANT WITH THE EXERCISE OF SUCH LEGISLATIVE
14 POWERS, SUBJECT TO CERTAIN EXCLUSIONS IN SECTION 20 OF ARTICLE X
15 OF THE STATE CONSTITUTION, THE GENERAL ASSEMBLY MUST ESTABLISH
16 LIMITS ON THE AMOUNT OF CASH FUNDS WHICH SHALL BE RAISED, SPENT,
17 OR TRANSFERRED TO RESERVES BY THE GOVERNING BOARDS OF ALL
18 STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION AND EXERCISE
19 ANY OTHER NECESSARY CONTROLS ON CASH FUND REVENUES INCLUDING,
20 BUT NOT LIMITED TO, THE POWER OF APPROPRIATION.

21 (2) FOR THE 2004-05 STATE FISCAL YEAR AND STATE FISCAL YEARS
22 THEREAFTER, THE AMOUNT OF CASH FUNDS APPROPRIATED IN THE
23 GENERAL APPROPRIATIONS ACT BY THE GENERAL ASSEMBLY FOR THE
24 GOVERNING BOARDS FOR ALL STATE-SUPPORTED INSTITUTIONS OF HIGHER
25 EDUCATION SHALL EQUAL THE MAXIMUM AMOUNT OF CASH FUNDS THAT
26 SUCH GOVERNING BOARDS SHALL RAISE, SPEND, OR TRANSFER TO
27 RESERVES FOR THAT STATE FISCAL YEAR. THE AMOUNT OF CASH FUNDS
28 APPROPRIATED BY THE GENERAL ASSEMBLY PURSUANT TO THIS
29 SUBSECTION (2) SHALL BE BASED UPON THE DETERMINATION OF THE
30 LIMITATION ON STATE FISCAL YEAR SPENDING UNDER SECTION 20 OF
31 ARTICLE X OF THE STATE CONSTITUTION AND UPON DECISIONS
32 ESTABLISHING THE LEVEL OF ACTIVITY OF ALL DEPARTMENTS AND
33 AGENCIES OF STATE GOVERNMENT INCLUDING STATE-SUPPORTED
34 INSTITUTIONS OF HIGHER EDUCATION. FOR THE PURPOSES OF THIS
35 SECTION, "FISCAL YEAR SPENDING" SHALL NOT INCLUDE TRANSFERS



1 BETWEEN OR EXPENDITURES FROM RESERVES.

2 **23-18-304. Duties and powers of the commission with respect**
3 **to reporting policies.** THE COMMISSION SHALL PRESCRIBE UNIFORM
4 FINANCIAL REPORTING POLICIES, INCLUDING POLICIES FOR COUNTING AND
5 CLASSIFYING FULL-TIME EQUIVALENT STUDENTS, FOR THE INSTITUTIONS
6 AND GOVERNING BOARDS WITHIN THE STATE-SUPPORTED SYSTEM OF
7 HIGHER EDUCATION.

8 **23-18-305. Tuition - legislative findings - repeal.** (1) (a) THE
9 GENERAL ASSEMBLY FINDS THAT POSTSECONDARY EDUCATION IS A
10 PRIVATE AS WELL AS A PUBLIC GOOD OR BENEFIT. AS SUCH, THE GENERAL
11 ASSEMBLY RECOGNIZES THAT COLORADO RESIDENTS AND STUDENTS FROM
12 OUTSIDE OF COLORADO SHOULD BEAR SOME LEVEL OF FINANCIAL
13 RESPONSIBILITY FOR THE COST OF THEIR POSTSECONDARY EDUCATION.

14 (b) IN ORDER TO INCREASE ACCESS TO AND OPPORTUNITIES IN
15 POSTSECONDARY EDUCATION FOR THE CITIZENS OF COLORADO FOR THE
16 STATE FISCAL YEAR COMMENCING JULY 1, 2004, TOTAL IN-STATE TUITION
17 AT COLORADO'S COMMUNITY COLLEGES SHALL BE DECREASED BY
18 TWENTY-FIVE PERCENT FROM THE AMOUNT CHARGED DURING THE FISCAL
19 YEAR PRECEDING THE INITIAL IMPLEMENTATION OF THIS ARTICLE. THIS
20 REDUCTION WILL BRING COLORADO COMMUNITY COLLEGE TUITION IN LINE
21 WITH THE NATIONAL AVERAGE, AT WHICH FULL-TIME RESIDENT STUDENTS
22 PAY APPROXIMATELY TWENTY-FIVE PERCENT OF INSTRUCTIONAL COSTS.
23 IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THIS REDUCTION IN
24 TUITION AT COMMUNITY COLLEGES SHALL NOT AFFECT THE AMOUNT OF
25 APPROPRIATIONS TO STATE-SUPPORTED INSTITUTIONS OF HIGHER
26 EDUCATION.

27 (2) (a) (I) STARTING WITH THE STATE FISCAL YEAR COMMENCING
28 JULY 1, 2004, AND FOR EACH STATE FISCAL YEAR THEREAFTER, THE
29 COMMISSION, IN CONSULTATION WITH THE GOVERNING BOARDS, SHALL
30 RECOMMEND TO THE GOVERNOR AND THE GENERAL ASSEMBLY AN
31 INCREASE OR DECREASE, IF ANY, IN TUITION RATES AT STATE-SUPPORTED
32 INSTITUTIONS OF HIGHER EDUCATION FOR BOTH RESIDENT AND
33 NON-RESIDENT STUDENTS. UNLESS AN ADDITIONAL INCREASE IN TUITION
34 IS AUTHORIZED PURSUANT TO SUBSECTION (4) OF THIS SECTION OR UNLESS



1 OTHERWISE AUTHORIZED BY STATUTE, THE INCREASE SHALL NOT EXCEED
2 THE RATE OF GROWTH OF THE PRIOR YEAR'S PER CAPITA PERSONAL INCOME
3 IN THE STATE AS DETERMINED BY THE UNITED STATES BUREAU OF
4 ECONOMIC ANALYSIS.

5 (II) (A) NOTWITHSTANDING THE PROVISIONS OF SUBPARAGRAPH
6 (I) OF THIS PARAGRAPH (a), FOR THE STATE FISCAL YEAR COMMENCING
7 JULY 1, 2004, THE GOVERNING BOARDS MAY INCREASE THE STUDENT'S
8 SHARE OF TOTAL IN-STATE TUITION RATES FOR IN-STATE STUDENTS BY A
9 RATE OF UP TO FIVE PERCENT.

10 (B) THIS SUBPARAGRAPH (II) IS REPEALED, EFFECTIVE JULY 1,
11 2005.

12 (b) STARTING WITH THE STATE FISCAL YEAR COMMENCING JULY 1,
13 2004, AND FOR EACH STATE FISCAL YEAR THEREAFTER, BASED UPON THE
14 INCREASE AUTHORIZED BY THE GENERAL ASSEMBLY, THE COMMISSION, IN
15 CONSULTATION WITH THE GOVERNING BOARDS, SHALL ESTABLISH THE
16 AMOUNT OF IN-STATE TUITION TO BE CHARGED BY EACH STATE-SUPPORTED
17 INSTITUTION OF HIGHER EDUCATION. THE AMOUNT OF IN-STATE TUITION
18 SHALL NOT EXCEED THE ACTUAL COST TO THE INSTITUTION FOR PROVIDING
19 SERVICES TO THE STUDENT.

20 (3) COMMENCING WITH THE 2004-05 STATE FISCAL YEAR AND FOR
21 EACH STATE FISCAL YEAR THEREAFTER, IT IS THE INTENT OF THE GENERAL
22 ASSEMBLY THAT FUTURE CHANGES TO GENERAL FUND APPROPRIATIONS
23 FOR HIGHER EDUCATION SHALL BE LIMITED TO:

24 (a) VARIATIONS IN THE NUMBER OF STUDENT STIPENDS RELATED
25 TO ENROLLMENT CHANGES;

26 (b) CHANGES IN PER CAPITA INCOME FOR THE STATE OR OTHER
27 INFLATIONARY ADJUSTMENTS TO THE AMOUNT OF STUDENT STIPENDS AND
28 ROLE AND MISSION GRANTS; AND

29 (c) OTHER ADJUSTMENTS INCLUDING DECISION ITEM REQUESTS OR
30 GENERAL FUND RESCISSIONS.



1 (4) (a) STARTING WITH THE STATE FISCAL YEAR COMMENCING JULY
2 1, 2004, THE COMMISSION, AFTER CONSULTATION WITH THE GOVERNING
3 BOARDS, SHALL MAKE ANNUAL ADDITIONAL TUITION RECOMMENDATIONS
4 FOR STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION AND
5 GOVERNING BOARDS TO THE GENERAL ASSEMBLY AND THE GOVERNOR. IN
6 MAKING ITS RECOMMENDATIONS, THE COMMISSION SHALL CONSIDER EACH
7 GOVERNING BOARD'S AND EACH INSTITUTION'S LEVEL OF ACHIEVEMENT OF
8 THE STATEWIDE EXPECTATIONS AND GOALS SPECIFIED IN SECTION
9 23-13-104, AS MEASURED BY DATA COLLECTED THROUGH THE QUALITY
10 INDICATOR SYSTEM ESTABLISHED IN SECTION 23-13-105.

11 (b) THE GENERAL ASSEMBLY MAY ESTABLISH TUITION INCREASES
12 IN ADDITION TO INCREASES PERMITTED BY SUBSECTION (2) OF THIS
13 SECTION. AN ADDITIONAL INCREASE MADE PURSUANT TO THIS SUBSECTION
14 (4) SHALL BE SET FORTH IN A SEPARATE LINE ITEM FOR PURPOSES OF
15 ESTABLISHING SPENDING AUTHORITY.

16 (c) A STATE-SUPPORTED INSTITUTION OF HIGHER EDUCATION OR
17 GOVERNING BOARD THAT PARTICIPATES IN THE QUALITY INDICATOR
18 SYSTEM AND FAILS TO ADEQUATELY MEET OR EXCEED THE STATEWIDE
19 GOALS AND OBJECTIVES AS MEASURED BY THE QUALITY INDICATOR
20 SYSTEM SHALL NOT INCREASE TUITION OTHER THAN AS PERMITTED IN
21 SUBSECTION (2) OF THIS SECTION.

22 **23-18-306. Duties and powers of the commission - residency**
23 **status - funding recommendations.** (1) THE COMMISSION, AFTER
24 CONSULTATION WITH THE GOVERNING BOARDS, SHALL ESTABLISH POLICIES
25 FOR THE PUBLIC SYSTEM OF HIGHER EDUCATION FOR DETERMINING
26 STUDENT RESIDENCY STATUS FOR TUITION CLASSIFICATION PURPOSES
27 WITHIN STATUTORY GUIDELINES ESTABLISHED IN ARTICLE 7 OF THIS TITLE.

28 (2) THE FUNDING RECOMMENDATIONS MADE BY THE COMMISSION
29 FOR STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION PURSUANT TO
30 THIS PART 3 SHALL BE MADE TO THE GOVERNOR AND THE GENERAL
31 ASSEMBLY AS A PART OF THE BUDGET REQUEST FOR THE DEPARTMENT OF
32 HIGHER EDUCATION AND SHALL BE SUBMITTED IN ACCORDANCE WITH THE
33 BUDGET PROCEDURES OF PART 3 OF ARTICLE 37 OF TITLE 24, C.R.S., AND
34 IN CONFORMANCE WITH SECTION 24-75-201.1, C.R.S.



1 **23-18-307. Advances to alleviate cash flow management**
2 **problems - legislative declaration.** (1) THE GENERAL ASSEMBLY FINDS
3 AND DECLARES THAT BECAUSE OF THE CHANGES IN THE FINANCING OF
4 PUBLIC HIGHER EDUCATION:

5 (a) STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION WILL
6 NO LONGER HAVE THE SAME ACCESS TO STATE MONEYS;

7 (b) THOSE INSTITUTIONS MAY UNDERGO CASHFLOW MANAGEMENT
8 PROBLEMS, ESPECIALLY EARLY IN THE STATE FISCAL YEAR;

9 (c) IT IS APPROPRIATE FOR THE GENERAL ASSEMBLY TO ASSIST
10 THOSE INSTITUTIONS BY MAKING AVAILABLE INTEREST-FREE LOANS TO BE
11 REPAYED BY THE INSTITUTION WHEN THE INSTITUTION RECEIVES TUITION
12 PAYMENTS.

13 (2) PURSUANT TO SECTION 24-75-203 (2), C.R.S., THE
14 CONTROLLER MAY AUTHORIZE AND THE TREASURER SHALL MAKE AN
15 ADVANCE WITHOUT INTEREST TO A GOVERNING BOARD TO ASSIST THE
16 GOVERNING BOARD IN MANAGING ITS CASH FLOW. NOTWITHSTANDING
17 THE LIMITATION IN SECTION 24-75-203 (2), C.R.S., THE CONTROLLER MAY
18 AUTHORIZE AN ADVANCE TO A GOVERNING BOARD IN EXCESS OF TWELVE
19 MILLION DOLLARS. ALL ADVANCES MADE PURSUANT TO THIS SECTION
20 SHALL BE REPAYED WITHIN THE SAME STATE FISCAL YEAR IN WHICH THE
21 ADVANCE WAS MADE.

22 **SECTION 2.** 23-3.3-601 (1), Colorado Revised Statutes, is
23 amended to read:

24 **23-3.3-601. Educational exchange program.** (1) The
25 commission is directed to establish an educational exchange program
26 consistent with the national student exchange program. The commission
27 shall identify those circumstances under which the ~~waiving of the~~
28 ~~nonresident differential in tuition rates~~ AWARDING OF A STIPEND
29 PURSUANT TO PART 2 OF ARTICLE 18 OF THIS TITLE, on a reciprocal basis
30 with other states or foreign countries, would enhance the educational
31 experience for Colorado residents enrolled in state institutions. In
32 relation thereto, the commission shall:



1 (a) Consult with the governing bodies and departments of state
2 institutions in order to identify those classes and numbers of Colorado
3 residents enrolled in said institutions whose educational experience
4 would be enhanced by participation in said program; and

5 (b) Negotiate with the appropriate representatives of other states
6 or foreign countries with the objective of establishing reciprocal
7 agreements for waiving the nonresidential tuition differential for
8 Colorado residents enrolled in state institutions who wish to enroll in the
9 institutions of higher education in other states or foreign countries in
10 exchange for ~~the waiver of the nonresidential tuition differential~~
11 AWARDING OF STIPENDS PURSUANT TO PART 2 OF ARTICLE 18 OF THIS TITLE
12 for residents of said other states or foreign countries wishing to enroll in
13 state institutions. The number of resident students participating in the
14 educational exchange program shall be matched by an equal number of
15 nonresident students enrolling at Colorado institutions of higher
16 education.

17 **SECTION 3. Repeal.** 23-1-103.5, 23-1-104, 23-1-105, 23-1-108
18 (10), and 23-1-112, Colorado Revised Statutes, are repealed.

19 **SECTION 4. Effective date.** This act shall take effect upon
20 passage; except that sections 2 and 3 of this act shall take effect July 1,
21 2004.

22 **SECTION 5. Safety clause.** The general assembly hereby finds,
23 determines, and declares that this act is necessary for the immediate
24 preservation of the public peace, health, and safety."

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