

CHAPTER 49

EDUCATION - POSTSECONDARY

HOUSE BILL 25-1131

BY REPRESENTATIVE(S) Boesenecker and Johnson, Bacon, Barron, Bird, Caldwell, Clifford, Duran, Froelich, Hamrick, Jackson, Joseph, Lindstedt, Lukens, Martinez, McCormick, Richardson, Sirota, Stewart K., Valdez, Winter T., Zokaie, McCluskie; also SENATOR(S) Kipp and Pelton B., Marchman, Bridges, Carson, Catlin, Cutter, Frizell, Kirkmeyer, Liston, Michaelson Jenet, Pelton R., Roberts, Winter F.

AN ACT

CONCERNING ELIMINATING CERTAIN CONDITIONS RELATED TO COLORADO STATE UNIVERSITY'S VETERINARY MEDICINE PROGRAM.

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

SECTION 1. In Colorado Revised Statutes, **amend** 23-31-118 as follows:

23-31-118. Advancement of money and pledge of income - definition. (1) The board of governors of the Colorado state university system, designated in this section as the "board", is authorized to enter into contracts for the advancement of ~~moneys~~ MONEY for the construction and acquisition of facilities or equipment, or both, for the Colorado state university veterinary medicine hospital, or any part thereof, and, in connection with or as a part of such contracts, to pledge revenues from a special hospital fee that the board shall collect pursuant to agreements entered into with or with respect to each accountable student as security for the repayment of the ~~moneys~~ MONEY advanced, ~~therefor~~, together with interest. ~~thereon.~~ The maximum number of accountable students at any given time shall not exceed ~~three hundred eight~~; except that, should the total enrollment in the professional veterinary medicine program exceed five hundred forty-eight head-count students, additional accountable students may not exceed forty-five percent of each admitted class. For purposes of this section, an "accountable student" is a person who, as of the date of ~~his or her~~ THEIR selection for admission into the professional veterinary medicine program, is not receiving funding, either from the state of Colorado or from a state that has entered into a cooperative agreement with the state of Colorado pursuant to section 24-60-601, ~~C.R.S.~~, for all or any portion of the costs incurred in participating in the professional veterinary medicine program. ~~An agreement shall be entered into with or with respect~~ AN ANNUAL FEE IS CHARGED TO AND PAID BY

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

each accountable student and ~~each such agreement shall provide that~~, as a condition to that student's continued enrollment in the professional veterinary medicine program. ~~there shall be paid annually by or on behalf of the student the special hospital fee provided for in this section, which fee shall be fixed by the board~~ THE BOARD SHALL FIX THE FEE annually in an amount sufficient to meet the obligation authorized by this section.

(2) The board, IN ACCORDANCE WITH STATE LAW, shall annually assess each cooperative state or accountable student a support fee to reimburse Colorado for instructional costs. ~~This support fee includes an equipment and renovation fee of one thousand one dollars assessed to each cooperative state or accountable student for acquisition or replacement of equipment and for renovation.~~ Colorado shall share proportionately in the acquisition or replacement of equipment and renovation projects. The amount to be paid by Colorado ~~shall be~~ is determined by the annual ratio of Colorado students to accountable students based upon beginning enrollment of each school year. The fee required to be collected pursuant to this subsection (2) is based on a student's status as an "accountable student" at the time of selection for admission into the professional veterinary medicine program and shall not be reduced or waived regardless of the student's status as an in-state student, pursuant to the provisions of section 23-7-103, at any time during the student's participation in the professional veterinary medicine program.

(3) ~~The board shall not pledge any income of the university except that authorized in subsection (1) of this section and shall not create any mortgage upon property belonging to such institution or obligate the state of Colorado for the purpose of repaying or receiving any funds raised or advanced under the provisions of this section.~~

(4) ~~Any advancement of moneys, not to exceed two million five hundred thousand dollars, may be evidenced by revenue bonds or anticipation warrants to be executed by the board for and on behalf of Colorado state university and containing such terms and provisions, including provisions for adequate reserves and for redemption prior to maturity and a maximum net effective interest rate, as may be determined by the board. Such revenue bonds or anticipation warrants shall bear interest at a rate such that the net effective interest rate of the issue of bonds or anticipation warrants does not exceed the maximum net effective interest rate fixed, which interest shall be payable semiannually or annually. Such revenue bonds or warrants may be sold at less than par, but they may not be sold at a price such that the net effective interest rate of the issue of bonds or warrants exceeds the maximum net effective interest rate fixed. Any such revenue bonds or warrants may be refunded pursuant to article 54 of title 11, C.R.S., if in the judgment of the board such refunding is to the best interests of the university.~~

(5) ~~If the sources of pledged revenues described in subsection (1) of this section exceed the amount required for the amortization of any advancement made pursuant to this section, and the payment of interest thereof, together with reserve requirements, the board may apply such surplus to the redemption of such securities prior to maturity of such securities according to redemption provisions thereof, or such surplus may be used by the board for the purposes of maintaining, repairing, altering, or adding to any existing equipment or facilities acquired pursuant to the provisions of this section for any lawful purpose.~~

(6) All obligations issued pursuant to this section and the income therefrom shall be exempt from taxation, except inheritance, estate, and transfer taxes.

(7) ~~No action shall be brought questioning the legality of any contract, proceedings, revenue bonds, or anticipation warrants issued or to be issued by the board in connection with the provision of all or any part of the Colorado state university veterinary medicine hospital pursuant to this section after the expiration of thirty days from the effective date of any resolution or other official action authorizing such contract, adopting such proceedings, or authorizing the issuance of such warrants or bonds.~~

SECTION 2. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2026 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: March 31, 2025