Second Regular Session Seventy-first General Assembly STATE OF COLORADO

INTRODUCED

LLS NO. 18-0438.01 Jane Ritter x4342

HOUSE BILL 18-1048

HOUSE SPONSORSHIP

McLachlan,

SENATE SPONSORSHIP

Coram,

House Committees

Finance

101102

103

Senate Committees

A BILL FOR AN ACT								
CONCERNING THE EXPENDITURE OF MONEY FROM THE HESPERUS								
ACCOUNT 1	BY	THE	BOARD	OF	TRUSTEES	OF	FORT	LEWIS
COLLEGE.								

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at http://leg.colorado.gov.)

Current law requires the general assembly to make an appropriation from the "Hesperus account" (account), which comprises the proceeds of or income from the property formerly known as the "Fort Lewis school", to the board of trustees for Fort Lewis college prior to spending. The bill eliminates the requirement that spending from the

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

SECTION 1. In Colorado Revised Statutes, amend 23-52-114 as follows:

23-52-114. Hesperus account created. The proceeds of or income from the property formerly known as the "Fort Lewis school", granted by the United States to the state of Colorado, pursuant to an act of congress approved April 4, 1910 (36 Stat. 274), as modified by an act of congress approved May 18, 1916 (39 Stat. 128), shall constitute CONSTITUTES a special account which shall be known as the "Hesperus account". The income from said property and from the Hesperus account shall be appropriated by the general assembly and used by the board of trustees first for tuition waivers at Fort Lewis college for qualified Indian pupils. Any moneys remaining after such use shall be applied THE BOARD OF TRUSTEES SHALL APPLY ANY MONEY IN THE ACCOUNT to such public purpose as may be determined by the board of trustees subject to appropriation by the general assembly DETERMINES NECESSARY.

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 (August 8, 2018, if adjournment sine die is on May 9, 2018); 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 2018 and, in such case, will take effect on the date of the
- 2 official declaration of the vote thereon by the governor.