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SENATE BILL 25-230

BY SENATOR(S) Kirkmeyer and Bridges, Amabile;
also REPRESENTATIVE(S) Bird and Taggart, Sirota.

CONCERNING CLARIFYING THE DISTRIBUTION OF FINANCIAL ASSISTANCE TO
UNDERGRADUATE STUDENTS ATTENDING PARTICIPATING PRIVATE
INSTITUTIONS OF HIGHER EDUCATION WHO PARTICIPATE IN THE
COLLEGE OPPORTUNITY FUND PROGRAM.

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

SECTION 1. In Colorado Revised Statutes, 23-3.3-102, **add** (7.5)
as follows:

**23-3.3-102. Assistance program authorized - procedure - audits
- definitions.** (7.5) (a) NOTWITHSTANDING THIS SECTION TO THE
CONTRARY, THE DEPARTMENT OF HIGHER EDUCATION MAY TRANSFER FUNDS
TO THE COLLEGE OPPORTUNITY FUND PROGRAM CREATED IN SECTION
23-18-201 FOR COLLEGE OPPORTUNITY FUND STIPENDS FOR
UNDERGRADUATE STUDENTS WHO ATTEND PARTICIPATING PRIVATE
INSTITUTIONS OF HIGHER EDUCATION. EXPENDITURES FOR COLLEGE
OPPORTUNITY FUND STIPENDS FOR UNDERGRADUATE STUDENTS WHO
ATTEND PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER EDUCATION MUST

*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.*

NOT EXCEED THE TOTAL ALLOCATION AUTHORIZED FOR COLLEGE OPPORTUNITY FUND STIPENDS FOR UNDERGRADUATE STUDENTS WHO ATTEND PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER EDUCATION BY MORE THAN THIRTY PERCENT OF THE ALLOCATION. EXPENDITURES FOR COLLEGE OPPORTUNITY FUND STIPENDS FOR UNDERGRADUATE STUDENTS WHO ATTEND PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER EDUCATION AND EXPENDITURES AUTHORIZED PURSUANT TO THIS ARTICLE 3.3 MUST NOT EXCEED THE TOTAL SUM OF ANNUAL APPROPRIATIONS FOR COLLEGE OPPORTUNITY FUND STIPENDS FOR UNDERGRADUATE STUDENTS WHO ATTEND PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER EDUCATION AND THE APPROPRIATIONS SET FORTH IN THIS ARTICLE 3.3.

(b) AS USED IN THIS SUBSECTION (7.5), UNLESS THE CONTEXT OTHERWISE REQUIRES:

(I) "COLLEGE OPPORTUNITY FUND STIPENDS" MEANS THE STIPENDS DISTRIBUTED AS PART OF THE COLLEGE OPPORTUNITY FUND PROGRAM CREATED IN SECTION 23-18-201.

(II) "PARTICIPATING PRIVATE INSTITUTION OF HIGHER EDUCATION" HAS THE SAME MEANING SET FORTH IN SECTION 23-18-102.

(III) "UNDERGRADUATE STUDENT" MEANS AN UNDERGRADUATE STUDENT WHO ATTENDS A PARTICIPATING PRIVATE INSTITUTION OF HIGHER EDUCATION AND PARTICIPATES IN THE COLLEGE OPPORTUNITY FUND PROGRAM CREATED IN SECTION 23-18-201.

SECTION 2. In Colorado Revised Statutes, 23-18-201, **amend** (2) as follows:

23-18-201. College opportunity fund program - creation - eligibility - guidelines. (2) (a) A student of a private institution of higher education ~~shall be~~ IS a beneficiary of the college opportunity fund and eligible to participate in the college opportunity fund program only if the private institution of higher education that the student attends has agreed to participate in the program by establishing a performance contract with the department. The performance contract ~~shall~~ MUST specify the performance goals the institution shall achieve during the period that it operates under the performance contract. The department shall include each participating private institution of higher education and its students who participate in the

college opportunity fund program in the student unit reporting data system in order to enable the students of the participating private institution of higher education to participate in the program. The participating private institution of higher education shall reimburse the department for the actual expenses associated with including the institution in the student unit reporting data system.

(b) THE GENERAL ASSEMBLY SHALL APPROPRIATE SUFFICIENT FUNDS FOR ELIGIBLE UNDERGRADUATE STUDENTS WHO ATTEND PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER EDUCATION AND PARTICIPATE IN THE PROGRAM. THE DEPARTMENT MAY TRANSFER THE FUNDS DESCRIBED IN THIS SUBSECTION (2)(b) PURSUANT TO SECTION 23-3.3-102 (7.5). THE FUNDS DESCRIBED IN THIS SUBSECTION (2)(b) MUST NOT BE DEPOSITED INTO THE COLLEGE OPPORTUNITY FUND CREATED IN SECTION 23-18-202 (1)(a).

SECTION 3. In Colorado Revised Statutes, 23-18-202, **amend** (2)(e), (5)(a)(I), and (6) as follows:

23-18-202. College opportunity fund - appropriations - payment of stipends - reimbursement - report - repeal. (2) (e) An eligible undergraduate student who attends a participating private institution of higher education may receive financial assistance ~~under~~ PURSUANT TO this part 2 in the amount of fifty percent of the stipend amount. THE GENERAL ASSEMBLY SHALL APPROPRIATE SUFFICIENT FUNDS FOR ELIGIBLE UNDERGRADUATE STUDENTS WHO ATTEND PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER EDUCATION AND PARTICIPATE IN THE PROGRAM. THE DEPARTMENT MAY TRANSFER THE FUNDS DESCRIBED IN THIS SUBSECTION (2)(e) PURSUANT TO SECTION 23-3.3-102 (7.5). THE FUNDS DESCRIBED IN THIS SUBSECTION (2)(e) MUST NOT BE DEPOSITED INTO THE COLLEGE OPPORTUNITY FUND CREATED IN SUBSECTION (1)(a) OF THIS SECTION.

(5) (a) (I) After an undergraduate student has applied for the program, been approved for the program, and enrolled in a state or participating private institution of higher education, the institution shall request that the Colorado student loan program make a stipend payment from the college opportunity fund, OR PURSUANT TO SECTION 23-18-201 (2) FOR AN UNDERGRADUATE STUDENT ENROLLED IN A PARTICIPATING PRIVATE INSTITUTION OF HIGHER EDUCATION, to the institution on behalf of the eligible undergraduate student. A payment by the Colorado student loan

program to an institution of higher education from the college opportunity fund ~~shall not be~~ IS NOT subject to the assessment of a transaction fee pursuant to section 24-36-120. ~~C.R.S.~~ The stipend payment ~~shall~~ MUST be paid to the institution upon receipt by the institution of the eligible undergraduate student's authorization. The amount of the stipend paid on behalf of an eligible undergraduate student ~~shall~~ MUST be applied against the student's total in-state tuition.

(6) If an eligible undergraduate student enrolls in a class for which the state or participating private institution of higher education receives a stipend payment pursuant to subsection (5) of this section and the eligible undergraduate student subsequently withdraws from the class on or prior to the final date on which the institution permits a student to withdraw without the payment of any amount of tuition, the institution shall reimburse the college opportunity fund, OR IN THE CASE OF AN UNDERGRADUATE STUDENT AT A PARTICIPATING PRIVATE INSTITUTION OF HIGHER EDUCATION, THE PARTICIPATING PRIVATE INSTITUTION OF HIGHER EDUCATION SHALL REIMBURSE THE DEPARTMENT, for the proportional amount of the stipend received that conforms to the governing board's refund policy for the class from which the student withdrew. The credits for which the stipend is refunded ~~shall~~ MUST not count against the eligible undergraduate student's lifetime-credit-hour limitation established pursuant to ~~paragraph (c) of subsection (5)~~ SUBSECTION (5)(c) of this section.

SECTION 4. Safety clause. The general assembly finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety or for appropriations for

the support and maintenance of the departments of the state and state institutions.

James Rashad Coleman, Sr.
PRESIDENT OF
THE SENATE

Julie McCluskie
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Esther van Mourik
SECRETARY OF
THE SENATE

Vanessa Reilly
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED _____
(Date and Time)

Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO