

**First Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO**

ENGROSSED

*This Version Includes All Amendments Adopted
on Second Reading in the House of Introduction*

LLS NO. 25-0860.01 Alana Rosen x2606

SENATE BILL 25-230

SENATE SPONSORSHIP

Kirkmeyer and Bridges, Amabile

HOUSE SPONSORSHIP

Bird and Taggart, Sirota

Senate Committees
Appropriations

House Committees

A BILL FOR AN ACT

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

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/>.)

Joint Budget Committee. The bill clarifies that the department of higher education may distribute financial assistance from an allocation

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

SENATE
2nd Reading Unamended
April 2, 2025

authorized for student financial assistance programs to undergraduate students who attend participating private institutions of higher education and who participate in the college opportunity fund program.

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

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

4 **23-3.3-102. Assistance program authorized - procedure -**
5 **audits - definitions.** (7.5) (a) NOTWITHSTANDING THIS SECTION TO THE
6 CONTRARY, THE DEPARTMENT OF HIGHER EDUCATION MAY TRANSFER
7 FUNDS TO THE COLLEGE OPPORTUNITY FUND PROGRAM CREATED IN
8 SECTION 23-18-201 FOR COLLEGE OPPORTUNITY FUND STIPENDS FOR
9 UNDERGRADUATE STUDENTS WHO ATTEND PARTICIPATING PRIVATE
10 INSTITUTIONS OF HIGHER EDUCATION. EXPENDITURES FOR COLLEGE
11 OPPORTUNITY FUND STIPENDS FOR UNDERGRADUATE STUDENTS WHO
12 ATTEND PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER EDUCATION
13 MUST NOT EXCEED THE TOTAL ALLOCATION AUTHORIZED FOR COLLEGE
14 OPPORTUNITY FUND STIPENDS FOR UNDERGRADUATE STUDENTS WHO
15 ATTEND PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER EDUCATION BY
16 MORE THAN THIRTY PERCENT OF THE ALLOCATION. EXPENDITURES FOR
17 COLLEGE OPPORTUNITY FUND STIPENDS FOR UNDERGRADUATE STUDENTS
18 WHO ATTEND PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER
19 EDUCATION AND EXPENDITURES AUTHORIZED PURSUANT TO THIS ARTICLE
20 3.3 MUST NOT EXCEED THE TOTAL SUM OF ANNUAL APPROPRIATIONS FOR
21 COLLEGE OPPORTUNITY FUND STIPENDS FOR UNDERGRADUATE STUDENTS
22 WHO ATTEND PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER
23 EDUCATION AND THE APPROPRIATIONS SET FORTH IN THIS ARTICLE 3.3.

24 (b) AS USED IN THIS SUBSECTION (7.5), UNLESS THE CONTEXT

1 OTHERWISE REQUIRES:

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

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

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

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

13 **23-18-201. College opportunity fund program - creation -**
14 **eligibility - guidelines.** (2) (a) A student of a private institution of higher
15 education ~~shall be~~ IS a beneficiary of the college opportunity fund and
16 eligible to participate in the college opportunity fund program only if the
17 private institution of higher education that the student attends has agreed
18 to participate in the program by establishing a performance contract with
19 the department. The performance contract ~~shall~~ MUST specify the
20 performance goals the institution shall achieve during the period that it
21 operates under the performance contract. The department shall include
22 each participating private institution of higher education and its students
23 who participate in the college opportunity fund program in the student
24 unit reporting data system in order to enable the students of the
25 participating private institution of higher education to participate in the
26 program. The participating private institution of higher education shall
27 reimburse the department for the actual expenses associated with

1 including the institution in the student unit reporting data system.

2 (b) THE GENERAL ASSEMBLY SHALL APPROPRIATE SUFFICIENT
3 FUNDS FOR ELIGIBLE UNDERGRADUATE STUDENTS WHO ATTEND
4 PARTICIPATING PRIVATE INSTITUTIONS OF HIGHER EDUCATION AND
5 PARTICIPATE IN THE PROGRAM. THE DEPARTMENT MAY TRANSFER THE
6 FUNDS DESCRIBED IN THIS SUBSECTION (2)(b) PURSUANT TO SECTION
7 23-3.3-102 (7.5). THE FUNDS DESCRIBED IN THIS SUBSECTION (2)(b) MUST
8 NOT BE DEPOSITED INTO THE COLLEGE OPPORTUNITY FUND CREATED IN
9 SECTION 23-18-202 (1)(a).

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

12 **23-18-202. College opportunity fund - appropriations -**
13 **payment of stipends - reimbursement - report - repeal.** (2) (e) An
14 eligible undergraduate student who attends a participating private
15 institution of higher education may receive financial assistance ~~under~~
16 PURSUANT TO this part 2 in the amount of fifty percent of the stipend
17 amount. THE GENERAL ASSEMBLY SHALL APPROPRIATE SUFFICIENT FUNDS
18 FOR ELIGIBLE UNDERGRADUATE STUDENTS WHO ATTEND PARTICIPATING
19 PRIVATE INSTITUTIONS OF HIGHER EDUCATION AND PARTICIPATE IN THE
20 PROGRAM. THE DEPARTMENT MAY TRANSFER THE FUNDS DESCRIBED IN
21 THIS SUBSECTION (2)(e) PURSUANT TO SECTION 23-3.3-102 (7.5). THE
22 FUNDS DESCRIBED IN THIS SUBSECTION (2)(e) MUST NOT BE DEPOSITED
23 INTO THE COLLEGE OPPORTUNITY FUND CREATED IN SUBSECTION (1)(a) OF
24 THIS SECTION.

25 (5) (a) (I) After an undergraduate student has applied for the
26 program, been approved for the program, and enrolled in a state or
27 participating private institution of higher education, the institution shall

1 request that the Colorado student loan program make a stipend payment
2 from the college opportunity fund, OR PURSUANT TO SECTION 23-18-201
3 (2) FOR AN UNDERGRADUATE STUDENT ENROLLED IN A PARTICIPATING
4 PRIVATE INSTITUTION OF HIGHER EDUCATION, to the institution on behalf
5 of the eligible undergraduate student. A payment by the Colorado student
6 loan program to an institution of higher education from the college
7 opportunity fund ~~shall not be~~ IS NOT subject to the assessment of a
8 transaction fee pursuant to section 24-36-120. ~~C.R.S.~~ The stipend
9 payment ~~shall~~ MUST be paid to the institution upon receipt by the
10 institution of the eligible undergraduate student's authorization. The
11 amount of the stipend paid on behalf of an eligible undergraduate student
12 ~~shall~~ MUST be applied against the student's total in-state tuition.

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

1 section.

2 **SECTION 4. Safety clause.** The general assembly finds,
3 determines, and declares that this act is necessary for the immediate
4 preservation of the public peace, health, or safety or for appropriations for
5 the support and maintenance of the departments of the state and state
6 institutions.