



Fiscal Note
Legislative Council Staff
Nonpartisan Services for Colorado’s Legislature

SB 25-230: COLLEGE OPPORTUNITY FUND PROGRAM

Prime Sponsors:

Sen. Kirkmeyer; Bridges
Rep. Bird; Taggart

Fiscal Analyst:

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Bill Outcome: Signed into Law
Drafting number: LLS 25-0860

Version: Final Fiscal Note
Date: May 14, 2025

Fiscal note status: This fiscal note reflects the enacted bill. The bill was recommended by the Joint Budget Committee as part of the FY 2025-26 Long Bill budget package.

Summary Information

Overview. The bill modifies funding mechanisms for College Opportunity Fund stipends for undergraduate students enrolled at private universities.

Types of impacts. The bill is projected to affect the following areas on an ongoing basis:

- State Expenditures

Appropriations. No appropriation is required.

Table 1
State Fiscal Impacts

Type of Impact	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0
State Expenditures	\$0	\$0
Transferred Funds	\$0	\$0
Change in TABOR Refunds	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE

Summary of Legislation

The bill requires that the General Assembly appropriate money directly to the Department of Higher Education (CDHE) for College Opportunity Fund (COF) stipends for eligible undergraduate students at private institutions of higher education, rather than have the appropriations be from the COF.

The bill also allows CDHE to transfer money from other financial aid programs to cover the cost of COF stipends for students at private institutions, as long as the transferred amount does not exceed 30 percent of the amount appropriated for COF stipends for students at private institutions. Total expenditures of COF stipends for students at private institutions and other financial aid programs may not exceed the combined amount appropriated.

Background

COF stipends are provided to undergraduate resident students to attend public universities and participating private universities in Colorado. Stipends for eligible students at public universities are currently \$116 per credit hour, for up to 30 credit hours. Students who qualify for the federal need-based Pell grants and attend a participating private institution are eligible for a stipend equal to \$58 per credit hour, for up to 30 credit hours. Three private institutions currently participate in the COF program: Colorado Christian University, the University of Denver, and Regis University.

State Expenditures

The bill modifies how appropriations are made to CDHE for COF stipends for students at private institutions, and provides the department with flexibility to use money from general financial aid programs if needed to cover stipend costs. If stipends for students at private institutions exceed the initial appropriation in future years, it may shift the way that financial aid money is spent, but it does not change the total amount of required state expenditures for financial aid or COF stipends.

Effective Date

This bill was signed into law by the Governor and took effect on April 28, 2025.

State and Local Government Contacts

Higher Education

Joint Budget Committee Staff

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).