



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Revised Fiscal Note

(replaces fiscal note dated February 2, 2024)

<b>Drafting Number:</b>	LLS 24-0703	<b>Date:</b>	April 1, 2024
<b>Prime Sponsors:</b>	Rep. Weinberg; McLachlan Sen. Bridges; Lundeen	<b>Bill Status:</b>	Senate Education
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Bill Topic: INSTITUTE CHARTER SCHOOLS & BOND INDEBTEDNESS

<b>Summary of Fiscal Impact:</b>	<input type="checkbox"/> State Revenue	<input type="checkbox"/> State Transfer	<input type="checkbox"/> Local Government
	<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> TABOR Refund	<input checked="" type="checkbox"/> School District

The bill allows a school district board of education to ask voters to approve bond indebtedness for the capital construction, land, or facility needs of a charter school authorized by the Charter School Institute. The bill minimally increases state and school district workload on an ongoing basis.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the reengrossed bill.

Summary of Legislation

The bill allows a school district board of education to ask voters to approve bond indebtedness for the capital construction, land, or facility needs of a charter school authorized by the state Charter School Institute (CSI school) The bill specifies the process for a school district that decides to include a CSI school in a ballot measure, including a requirement that the CSI school submit a capital construction plan, and that the school district and CSI school enter into a written agreement to address allocation of costs and investment earnings, and debt recovery if the CSI school ceases to operate.

State Expenditures

The bill minimally increases workload for the Colorado Department of Education and the CSI to update materials and provide any technical support to districts and CSI schools that wish to pursue bonded indebtedness. No change in appropriations is required.

## School District

The bill increases workload for any school board who chooses to consider whether to approve a ballot question related to bonded indebtedness for a CSI school. Geographically, there are currently CSI schools located in the following school districts around the state:

- Adams 12;
- Aurora;
- Brighton 27J;
- Colorado Springs;
- Commerce City;
- Douglas;
- Durango;
- Eagle;
- Jefferson County;
- Mesa Valley;
- Montezuma Cortez;
- Poudre;
- Roaring Fork;
- Salida;
- Steamboat Springs; and
- Westminster.

## Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

## State and Local Government Contacts

### Education

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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](#).