

First Regular Session  
Seventy-fifth General Assembly  
STATE OF COLORADO

DRAFT  
3/18/25

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LLS NO. 25-0870.01 Megan McCall x4215

COMMITTEE BILL

Capital Development Committee

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**BILL TOPIC:** Modify Laws Within Purview of the CDC

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**A BILL FOR AN ACT**

101 **CONCERNING MODIFICATIONS TO CERTAIN LAWS THAT ARE WITHIN**  
102 **THE PURVIEW OF THE CAPITAL DEVELOPMENT COMMITTEE.**

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**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/>.)*

**Capital Development Committee. Section 1** of the bill modifies procedures for election of a chair and a vice-chair of the capital development committee (CDC) to require that the chair and the vice-chair be elected annually at the CDC's first December meeting. Additionally, the bill clarifies how the role of chair and vice-chair are served. In even-numbered years, the chair is a member from the senate and the

*Capital letters or bold & italic numbers indicate new material to be added to existing law.  
Dashes through the words indicate deletions from existing law.*

vice-chair is a member from the house of representatives and in odd-numbered years the chair is a member from the house of representatives and the vice-chair is a member from the senate.

**Section 2** removes the requirement that the transportation commission annually submit capital requests to the CDC.

Current law requires the Colorado commission on higher education (commission) to request annually from the governing board of each state institution of higher education (institution) a 2-year projection of certain capital construction projects to be undertaken by an institution which is then submitted to the CDC for review and approval. **Section 3** adjusts law to align with current practice by:

- Requiring that projections be reviewed at the commission's next available meeting;
- Repealing the requirement that an institution amend the projection prior to commencing a project if the project is not in the institution's most recent projection;
- Repealing the requirement that the commission annually prepare a unified, 2-year report for capital construction or capital renewal projects acquired or constructed and operated and maintained solely using cash funds held by an institution that are not for new acquisitions of real property or new construction and are estimated to require total project expenditures exceeding \$10 million;
- Repealing the requirement that the commission annually prepare a unified, 2-year report for capital construction projects for new acquisitions of real property or for new construction that are estimated to require total project expenditures exceeding \$2 million;
- Clarifying deadlines for the CDC to hold a hearing to review projections ;
- Repealing the requirement that the CDC hold a hearing regarding projections whenever a projection is amended; and
- Repealing the requirement that the CDC review and approve guidelines prepared by the office of the state architect regarding the classification of facilities as academic facilities or auxiliary facilities.

**Section 4** extends the deadline for the state treasurer's office to submit to the CDC and other agencies its annual report on the fiscal health of institutions from September 1 to March 1 of each year, beginning with the report that is due for the 2025-26 fiscal year.

**Section 5** specifies November 1 of each year as a date certain by which agencies and institutions must encumber money for their capital construction projects. Under current law, if an agency or institution will not encumber money for its capital construction project within the period

specified, it may request that the CDC recommend to the controller that the deadline be waived for that project. **Section 5** modifies this allowance so that an agency or institution may request that the CDC recommend that the deadline be extended for a 6-month period.

**Section 6** adjusts law to align with current practice by changing the date from January 1, which is always a holiday, to January 2 for the office of state planning and budgeting to submit to the CDC its updates to its recommended priority of funding for capital construction projects as part of the November 1 budget package.

**Section 7** clarifies that any capital construction project that the CDC, in consultation with the council on creative industries, agrees does not meet the original purpose of the art in public places program may be exempt from the requirements of the program.

**Section 8** clarifies that when a capital construction project receives a supplemental appropriation, it is available for the remainder of the state fiscal year for which the supplemental appropriation act was enacted and for the next 2 subsequent state fiscal years.

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

2 **SECTION 1.** In Colorado Revised Statutes, 2-3-1302, **amend** (2)  
3 as follows:

4 **2-3-1302. Capital development committee established.** (2) The  
5 capital development committee shall elect a chair and a vice-chair ~~at the~~  
6 ~~first meeting held on or after October 15 in each odd-numbered year and~~  
7 ~~at the first December meeting held after the general election in each~~  
8 ~~even-numbered~~ EACH year. The chair and vice-chair appointments must  
9 alternate between a member from the house of representatives and a  
10 member from the senate with the ~~first~~ chair being from the senate and the  
11 ~~first~~ vice-chair being from the house of representatives IN  
12 EVEN-NUMBERED YEARS AND WITH THE CHAIR BEING FROM THE HOUSE OF  
13 REPRESENTATIVES AND THE VICE-CHAIR BEING FROM THE SENATE IN  
14 ODD-NUMBERED YEARS. ~~The person serving as chair, or a member of the~~  
15 ~~same house if such person is no longer a member thereof, shall serve as~~  
16 ~~vice-chair during the next legislative session, and the person serving as~~

1 ~~vice-chair, or a member of the same house if such person is no longer a~~  
2 ~~member thereof, shall serve as chair during the next legislative session.~~

3 **SECTION 2.** In Colorado Revised Statutes, 2-3-1304, **amend**  
4 (1)(a.5) as follows:

5 **2-3-1304. Powers and duties of capital development**  
6 **committee.** (1) The capital development committee has the following  
7 powers and duties:

8 (a.5) To study ~~the request from~~ ANY REQUESTS SUBMITTED BY the  
9 transportation commission for state highway reconstruction, repair, and  
10 maintenance projects to be funded from money transferred to the capital  
11 construction fund pursuant to section 24-75-302 (2), ~~C.R.S.~~, specifically  
12 for such purpose. On or before October 1 of each year, the transportation  
13 commission ~~shall~~ MAY submit its request, based on the statewide  
14 transportation improvement programs, with a prioritized list of  
15 recommended state highway reconstruction, repair, and maintenance  
16 projects with the priority of projects on the list determined on the basis of  
17 greatest need without regard to location in the state. IF THE  
18 TRANSPORTATION COMMISSION SUBMITS A REQUEST, the capital  
19 development committee shall determine FROM THE SUBMITTED REQUEST  
20 the number of projects on the list that may be funded from money  
21 available in the capital construction fund for state highway reconstruction,  
22 repair, or maintenance projects. Only projects on the list may be funded  
23 from money available in the capital construction fund for state highway  
24 reconstruction, repair, or maintenance projects, and the projects must be  
25 funded in the priority determined by the transportation commission;  
26 except that, if a project on the list cannot be funded because an alternative  
27 source of funding for the project has become available, a court order has

1 enjoined the project, or an act of God has made the project construction  
2 unfeasible, the transportation commission shall submit the next phase of  
3 that project or the next project on that regional priority list to the capital  
4 development committee for approval as an addition to the list in lieu of  
5 the project that cannot be funded. No substitute project submitted by the  
6 transportation commission from the regional priority list shall be  
7 approved by the capital development committee if funding said project  
8 would result in the delay of any other project on the list. Upon approval  
9 of an amended list, the department of transportation shall provide a copy  
10 of the amended list to the members of the joint budget committee, the  
11 transportation, HOUSING, and ~~energy~~ LOCAL GOVERNMENT committee in  
12 the house of representatives, and the transportation AND ENERGY  
13 committee in the senate, OR ANY SUCCESSOR COMMITTEES. Projects on the  
14 list submitted by the transportation commission by October 1 or on an  
15 amended list submitted as provided in this ~~paragraph (a.5)~~ SUBSECTION  
16 (1)(a.5) may be funded from money transferred to the capital construction  
17 fund and available in the current fiscal year or money to be transferred to  
18 the capital construction fund for the fiscal year beginning the following  
19 July 1.

20 **SECTION 3.** In Colorado Revised Statutes, 23-1-106, **amend**  
21 (6)(b), (7)(c), (9)(a), (9)(b), and (10.2)(b)(I) introductory portion; and  
22 **repeal** (9)(e) as follows:

23 **23-1-106. Duties and powers of the commission with respect**  
24 **to capital construction and long-range planning - report - legislative**  
25 **declaration - definitions.** (6) (b) The commission shall ~~request annually~~  
26 ~~from the governing board of each state institution of higher education a~~  
27 REVIEW, AT ITS NEXT AVAILABLE MEETING, ANY two-year projection of

1 capital construction projects SUBMITTED BY A STATE INSTITUTION OF  
2 HIGHER EDUCATION to be undertaken pursuant to subsection (9) of this  
3 section and estimated to require total project expenditures exceeding two  
4 million dollars if the capital construction project is for new acquisitions  
5 of real property or new construction and funded solely from cash funds  
6 held by the institution or the project is funded through the higher  
7 education revenue bond intercept program established pursuant to section  
8 23-5-139, or exceeding ten million dollars if the project is not for new  
9 acquisitions of real property or new construction and is funded solely  
10 from cash funds held by the institution. The projection must include the  
11 estimated cost, the method of funding, and a schedule for project  
12 completion for each project. ~~A state institution of higher education shall~~  
13 ~~amend the projection prior to commencing a project that is not included~~  
14 ~~in the institution's most recent projection.~~

15 (7) (c) (I) (A) ~~The commission annually shall prepare a unified,~~  
16 ~~two-year report for capital construction or capital renewal projects~~  
17 ~~described in subsection (9) of this section that are not for new~~  
18 ~~acquisitions of real property or new construction and are estimated to~~  
19 ~~require total project expenditures exceeding ten million dollars,~~  
20 ~~coordinated with education plans. The commission shall transmit the~~  
21 ~~report to the office of state planning and budgeting, the governor, the~~  
22 ~~capital development committee, and the joint budget committee,~~  
23 ~~consistent with the executive budget timetable.~~

24 (B) ~~The commission annually shall prepare a unified, two-year~~  
25 ~~report for capital construction projects for new acquisitions of real~~  
26 ~~property or for new construction, estimated to require total project~~  
27 ~~expenditures exceeding two million dollars, coordinated with education~~

1 ~~plans. The commission shall transmit the report to the office of state~~  
2 ~~planning and budgeting, the governor, the capital development~~  
3 ~~committee, and the joint budget committee, consistent with the executive~~  
4 ~~budget timetable.~~

5 (II) ~~(A)~~ The commission shall submit the two-year projections  
6 prepared by each state institution INSTITUTIONS of higher education for  
7 each two-year period to the office of state planning and budgeting and the  
8 capital development committee. The capital development committee shall  
9 conduct a hearing ~~in each regular legislative session~~ on the projections  
10 WITHIN THIRTY DAYS AFTER SUBMISSION DURING A REGULAR LEGISLATIVE  
11 SESSION OF THE GENERAL ASSEMBLY OR WITHIN FORTY-FIVE DAYS AFTER  
12 SUBMISSION DURING ANY PERIOD THAT THE GENERAL ASSEMBLY IS NOT IN  
13 REGULAR LEGISLATIVE SESSION and either approve the projections or  
14 return the projections to the state institution of higher education for  
15 modification. The commission and the office of state planning and  
16 budgeting shall provide the capital development committee with  
17 comments concerning each projection.

18 ~~(B)~~ A state institution of higher education may submit to the staff  
19 of the capital development committee, the commission, and the office of  
20 state planning and budgeting an amendment to its approved two-year  
21 projection. The capital development committee shall conduct a hearing  
22 on the amendment within thirty days after submission during a regular  
23 legislative session of the general assembly or within forty-five days after  
24 submission during any period that the general assembly is not in regular  
25 legislative session. The capital development committee shall either  
26 approve the projections or return the projections to the state institution of  
27 higher education for modification. The commission and the office of state

1 ~~planning and budgeting shall provide the capital development committee~~  
2 ~~with comments concerning each amendment.~~

3 (9) (a) Except as provided in ~~paragraph (d) of this subsection (9)~~  
4 SUBSECTION (9)(d) OF THIS SECTION, a capital construction or capital  
5 renewal project for an auxiliary facility initiated by the governing board  
6 of a state institution of higher education that ~~is contained in the most~~  
7 ~~recent two-year projection approved pursuant to subparagraph (H) of~~  
8 ~~paragraph (c) of subsection (7) of this section, as the projection may be~~  
9 ~~amended from time to time~~ HAS BEEN APPROVED BY THE CAPITAL  
10 DEVELOPMENT COMMITTEE AS PART OF A TWO-YEAR PROJECTION WITHIN  
11 THE LAST TWO CALENDAR YEARS, and that is to be acquired or constructed  
12 and operated and maintained solely from cash funds held by the  
13 institution, is not subject to additional review or approval by the  
14 commission, the office of state planning and budgeting, the capital  
15 development committee, or the joint budget committee; except that, if the  
16 capital construction or capital renewal project for an auxiliary facility is  
17 to be acquired or constructed in whole or in part using ~~moneys~~ MONEY  
18 subject to the higher education revenue bond intercept program  
19 established pursuant to section 23-5-139, then the governing board of a  
20 state institution of higher education must obtain approval from the general  
21 assembly as specified in that section.

22 (b) Except as provided in ~~paragraph (d) of this subsection (9)~~  
23 SUBSECTION (9)(d) OF THIS SECTION, a capital construction or capital  
24 renewal project for an academic facility initiated by the governing board  
25 of a state institution of higher education that ~~is contained in the most~~  
26 ~~recent two-year projection approved pursuant to subparagraph (H) of~~  
27 ~~paragraph (c) of subsection (7) of this section, as the projection may be~~

1 ~~amended from time to time~~ HAS BEEN APPROVED BY THE CAPITAL  
2 DEVELOPMENT COMMITTEE AS PART OF A TWO-YEAR PROJECTION WITHIN  
3 THE LAST TWO CALENDAR YEARS, and that is to be acquired or constructed  
4 solely from cash funds held by the institution and operated and  
5 maintained from such funds or from state ~~moneys~~ MONEY appropriated  
6 for such purpose, or both, is not subject to additional review or approval  
7 by the commission, the office of state planning and budgeting, the capital  
8 development committee, or the joint budget committee; except that, if the  
9 capital construction or capital renewal project for an academic facility is  
10 to be acquired or constructed in whole or in part using ~~moneys~~ MONEY  
11 subject to the higher education revenue bond intercept program  
12 established pursuant to section 23-5-139, then the governing board of a  
13 state institution of higher education must obtain approval from the general  
14 assembly as specified in that section. Any capital construction or capital  
15 renewal project subject to this ~~paragraph (b)~~ SUBSECTION (9)(b) must  
16 comply with the high performance standard certification program  
17 established pursuant to section 24-30-1305.5. ~~C.R.S.~~

18 (e) ~~A capital construction or acquisition project approved and~~  
19 ~~appropriated prior to January 1, 2010, may be contained in the most~~  
20 ~~recent unified two-year capital improvements project projection approved~~  
21 ~~pursuant to subparagraph (II) of paragraph (c) of subsection (7) of this~~  
22 ~~section. The projection may be amended from time to time and is not~~  
23 ~~subject to additional review or approval by the commission, the office of~~  
24 ~~state planning and budgeting, the capital development committee, or the~~  
25 ~~joint budget committee.~~

26 (10.2) (b) (I) The general assembly hereby finds, determines, and  
27 declares that the classification of facilities as academic facilities or

1 auxiliary facilities can be difficult, and such classifications often change  
2 as academic needs, student needs, and new construction and design  
3 practices emerge. Therefore, the office of the state architect, in  
4 collaboration with the department of higher education and the office of  
5 state planning and budgeting, shall develop guidelines in order to assist  
6 such classification. ~~The guidelines shall be annually reviewed and~~  
7 ~~approved by the capital development committee.~~ The guidelines must  
8 address the following two factors that have historically been considered  
9 when classifying academic facilities and auxiliary facilities:

10 **SECTION 4.** In Colorado Revised Statutes, 23-5-139, **amend**  
11 (1)(d)(I) introductory portion as follows:

12 **23-5-139. Higher education revenue bond intercept program**  
13 **- definitions.** (1) (d) (I) No later than September 1, 2016, and each  
14 September 1 thereafter UNTIL THE REPORT THAT IS DUE FOR STATE FISCAL  
15 YEAR 2025-26 WHICH IS DUE NO LATER THAN MARCH 1, 2026, AND EACH  
16 MARCH 1 THEREAFTER FOR SUBSEQUENT REPORTS, the state treasurer shall  
17 provide the capital development committee, the joint budget committee,  
18 the Colorado commission on higher education, and the office of state  
19 planning and budgeting with a report that includes:

20 **SECTION 5.** In Colorado Revised Statutes, 24-30-1404, **amend**  
21 (7)(a), (7)(b), (7)(c) introductory portion, (7)(e), and (7)(f); **repeal** (7)(g)  
22 and (7)(h); and **add** (7)(c)(V), (7)(c)(VI), (7)(c)(VII), and (7)(c)(VIII) as  
23 follows:

24 **24-30-1404. Contracts - definition.** (7) (a) Except as provided  
25 in subsections (7)(b), (7)(c), (7)(e), AND (7)(f) ~~(7)(g), and (7)(h)~~ of this  
26 section, any professional services contract entered into pursuant to ~~the~~  
27 ~~provisions of this part 14 shall~~ MUST be executed and encumbered ~~within~~

1 ~~six months after the date on which~~ ON OR BEFORE NOVEMBER 1 OF THE  
2 STATE FISCAL YEAR FOR WHICH the appropriation that includes the project  
3 for which the professional services are required ~~becomes law~~ IS  
4 AUTHORIZED. If no professional services contract is required for a  
5 particular project, the contract with the contractor for the project shall  
6 MUST be entered into ~~within six months after~~ ON OR BEFORE NOVEMBER  
7 1 OF THE STATE FISCAL YEAR FOR WHICH the appropriation IS AUTHORIZED.  
8 If a state agency or state institution of higher education determines that  
9 the nature of a particular project is such that the deadlines imposed by this  
10 section cannot be met, the state agency or state institution of higher  
11 education may request the capital development committee to recommend  
12 to the controller that the deadline be ~~waived~~ EXTENDED for that project.  
13 The controller, in consultation with the capital development committee  
14 may grant a ~~waiver from~~ AN EXTENSION OF the deadlines. ~~This subsection~~  
15 ~~(7) shall not apply to projects under the supervision of the department of~~  
16 ~~transportation. This subsection (7) shall not affect any priority established~~  
17 ~~pursuant to section 44-40-111 (11) in the general appropriation act for~~  
18 ~~expenditures for projects to be financed from net lottery proceeds~~  
19 ~~appropriated for capital construction.~~ <*I am moving these last two*  
20 *sentences into more relevant paragraphs below.*> AN EXTENSION THAT  
21 IS RECOMMENDED OR GRANTED PURSUANT TO THIS SUBSECTION (7)(a)  
22 SHALL NOT EXCEED SIX MONTHS.

23 (b) (I) ~~The deadlines established in paragraph (a) of this~~  
24 ~~subsection (7) shall apply to~~ THIS SUBSECTION (7) DOES NOT AFFECT ANY  
25 PRIORITY ESTABLISHED PURSUANT TO SECTION 44-40-111 (11) IN THE  
26 GENERAL APPROPRIATION ACT FOR EXPENDITURES FOR PROJECTS TO BE  
27 FINANCED FROM NET LOTTERY PROCEEDS APPROPRIATED FOR CAPITAL

1 CONSTRUCTION.

2 (II) FOR projects funded with net lottery proceeds, ~~but the~~  
3 ~~six-month period shall begin to run only~~ ANY PROFESSIONAL SERVICES  
4 CONTRACT MUST BE EXECUTED AND ENCUMBERED AND ANY CONTRACT  
5 WITH THE CONTRACTOR MUST BE ENTERED INTO WITHIN SIX MONTHS OF  
6 when an agency receives a distribution from such proceeds for a  
7 particular project. <*I don't see any way this provision works except to*  
8 *continue the six-month period for it instead of a fixed date.*>

9 (c) This subsection (7) ~~shall~~ DOES not apply to: <*I'm*  
10 *consolidating with this subsection (7)(c) the provisions that were in*  
11 *subsections (7)(g) and (7)(h) and one sentence from (7)(a). I'm not sure*  
12 *why they were in separate paragraphs because they all are carve outs*  
13 *from the application of this subsection.*>

14 (V) PROJECTS UNDER THE SUPERVISION OF THE DEPARTMENT OF  
15 TRANSPORTATION;

16 (VI) A CAPITAL CONSTRUCTION PROJECT AT A STATE INSTITUTION  
17 OF HIGHER EDUCATION THAT IS TO BE CONSTRUCTED SOLELY WITH CASH  
18 FUNDS HELD BY THE INSTITUTION, FEDERAL FUNDS MADE AVAILABLE FOR  
19 THE PROJECT, OR A COMBINATION OF BOTH;

20 (VII) THE STATE BOARD OF LAND COMMISSIONERS, ESTABLISHED  
21 IN ARTICLE 1 OF TITLE 36, IN CONNECTION WITH CONTRACT EXPENDITURES  
22 FROM THE STATE BOARD OF LAND COMMISSIONERS INVESTMENT AND  
23 DEVELOPMENT FUND CREATED IN SECTION 36-1-153, OR THE COMMERCIAL  
24 REAL PROPERTY OPERATING FUND CREATED IN SECTION 36-1-153.7; OR

25 (VIII) INFORMATION TECHNOLOGY PROJECTS THAT ARE OVERSEEN  
26 BY THE JOINT TECHNOLOGY COMMITTEE PURSUANT TO PART 17 OF ARTICLE  
27 3 OF TITLE 2. AS USED IN THIS SUBSECTION (7)(c)(VIII), "INFORMATION

1 TECHNOLOGY" HAS THE SAME MEANING AS SET FORTH IN SECTION  
2 2-3-1701 (7).

3 (e) In the event that the governor restricts or delays the  
4 expenditure of ~~moneys~~ MONEY for a project for which a professional  
5 services contract is required pursuant to the authority granted TO the  
6 governor in section 24-75-201.5, the ~~running of the six-month deadline~~  
7 DEADLINES imposed in ~~paragraph (a) of this subsection (7)~~ SUBSECTION  
8 (7)(a) OF THIS SECTION for such projects shall be tolled until such time as  
9 the restriction or delay is no longer in effect, AT WHICH TIME THE  
10 PROFESSIONAL SERVICES CONTRACT MUST BE EXECUTED AND  
11 ENCUMBERED AND ANY CONTRACT WITH THE CONTRACTOR MUST BE  
12 ENTERED INTO WITHIN SIX MONTHS. <*I know this might result in a*  
13 *longer period than they would otherwise have to encumber the money*  
14 *but it seems like having a set time frame is the simplest route to make*  
15 *sure the intent overall of this section is carried out. Let me know if there*  
16 *are any other suggestions for how to treat the time period for*  
17 *encumbering when there's a restriction or delay by the governor.*>

18 (f) In the event that an appropriation is made to a state agency or  
19 state institution of higher education for allocation to other state agencies  
20 or state institutions of higher education, the ~~six-month period applies~~  
21 DEADLINE to the execution and encumbrance of EXECUTE AND ENCUMBER  
22 a contract by the agency or institution receiving the allocation and begins  
23 to run IS SIX MONTHS from the date of the allocation by the agency or  
24 institution that received the original appropriation. Nothing in this  
25 ~~paragraph (f) shall be~~ SUBSECTION (7)(f) IS construed to extend the  
26 duration of any appropriation. <*I also don't see any way this provision*  
27 *works except to continue the six-month period for it instead of a fixed*

1 date.}>

2 (g) This subsection (7) shall not apply to:

3 ~~(I) A capital construction project at a state institution of higher~~  
4 ~~education that is to be constructed solely from cash funds held by the~~  
5 ~~institution or federal funds made available for the project or a~~  
6 ~~combination of the cash funds and the federal funds; or~~

7 ~~(II) The state board of land commissioners, established in article~~  
8 ~~1 of title 36, C.R.S., in connection with contract expenditures from the~~  
9 ~~state board of land commissioners investment and development fund~~  
10 ~~created in section 36-1-153, C.R.S., or the commercial real property~~  
11 ~~operating fund created in section 36-1-153.7, C.R.S.~~

12 (h) ~~The six-month deadline imposed by subsection (7)(a) of this~~  
13 ~~section does not apply to information technology projects that are~~  
14 ~~overseen by the joint technology committee pursuant to part 17 of article~~  
15 ~~3 of title 2. As used in this subsection (7)(h), "information technology"~~  
16 ~~has the meaning provided in section 2-3-1701 (7).~~

17 **SECTION 6.** In Colorado Revised Statutes, 24-37-304, **amend**  
18 (1)(c.3)(III) as follows:

19 **24-37-304. Additional budgeting responsibilities.** (1) In  
20 addition to the responsibilities enumerated in section 24-37-302, the  
21 office of state planning and budgeting shall:

22 (c.3) (III) The office may modify the recommended priority of  
23 funding of capital construction or capital renewal projects of each state  
24 agency and state institution of higher education for the upcoming fiscal  
25 year no later than the ~~January~~ JANUARY 2 of the year following the  
26 original submission described in ~~sub-subparagraph (C) of subparagraph~~  
27 ~~(I) of this paragraph (c.3)~~ SUBSECTION (1)(c.3)(I)(C) OF THIS SECTION.

1           **SECTION 7.** In Colorado Revised Statutes, 24-48.5-312, **amend**  
2 (3)(a)(III)(H) as follows:

3           **24-48.5-312. Art in public places program - allocations from**  
4 **capital construction costs - guidelines - fund created - definitions.**

5 (3) (a) (III) The requirements specified in this subsection (3)(a) do not  
6 apply to:

7           (H) Any capital construction projects that the capital development  
8 committee, in consultation with the council, agrees do not meet the  
9 original purpose of the requirement specified in ~~this paragraph (a), and~~  
10 ~~determines by affirmative vote that the project meets one of the~~  
11 ~~exceptions allowed in sub-subparagraphs (A) to (G) of this subparagraph~~  
12 ~~(H)~~ SUBSECTION (3)(a)(I) OR (3)(a)(II) OF THIS SECTION.

13           **SECTION 8.** In Colorado Revised Statutes, 24-75-303, **amend**  
14 (5)(a)(II) as follows:

15           **24-75-303. Appropriation for capital construction.**

16 (5) (a) Except for an appropriation for a financed purchase of an asset or  
17 certificate of participation payment, except as provided in subsection  
18 (5)(b) of this section, and unless otherwise noted in a footnote in an  
19 appropriation act, an appropriation for a capital construction budget item  
20 or an information technology capital project, including capital  
21 construction, controlled maintenance, or capital renewal projects, as such  
22 terms are defined in section 24-30-1301, included in:

23           (II) A supplemental appropriation act authorized or required by  
24 section 2-3-208, 24-37-304, 24-75-111 (5), or 24-75-111.5 (5) is available  
25 for expenditure upon enactment of the supplemental appropriation act and  
26 remains available for expenditure or encumbrance for ~~three~~ THE  
27 REMAINDER OF THE FISCAL YEAR DURING WHICH THE SUPPLEMENTAL

1 APPROPRIATION ACT WAS ENACTED AND FOR THE NEXT TWO full fiscal  
2 years ~~commencing with the fiscal year during which the supplemental~~  
3 ~~appropriation act was enacted~~ THEREAFTER, or until the project is  
4 completed, whichever is first; except that expenditures and nonmonetary  
5 adjustments allowed under section 24-75-111 or 24-75-111.5 are  
6 available for expenditure as specified in such sections.

7       **SECTION 9. Act subject to petition - effective date.** This act  
8 takes effect at 12:01 a.m. on the day following the expiration of the  
9 ninety-day period after final adjournment of the general assembly; except  
10 that, if a referendum petition is filed pursuant to section 1 (3) of article V  
11 of the state constitution against this act or an item, section, or part of this  
12 act within such period, then the act, item, section, or part will not take  
13 effect unless approved by the people at the general election to be held in  
14 November 2026 and, in such case, will take effect on the date of the  
15 official declaration of the vote thereon by the governor.