

Colorado Intercept Program

22-30.5-406. Direct payment of charter school bonds by the state treasurer and school districts.

(1) (a) For the purpose of enhancing the ability of a charter school or an institute charter school to obtain favorable financing terms on bonds issued on behalf of the charter school or institute charter school by a governmental entity other than a school district for the purpose of financing charter school capital construction, a charter school that is entitled to receive moneys from the state public school fund pursuant to part 1 of this article, or an institute charter school that is entitled to receive moneys from the state public school fund pursuant to part 5 of this article, may request that the state treasurer make direct payments of principal and interest on the bonds on behalf of the charter school or institute charter school. The charter school or institute charter school shall specify the amount of each payment to be made.

(b) Notwithstanding the provisions of paragraph (a) of this subsection (1), if the state treasurer concludes that the amount of moneys from the state public school fund that a charter school or an institute charter school will receive pursuant to part 1 or part 5 of this article for any given budget year will be less than the amount of the payments specified by the charter school or institute charter school pursuant to paragraph (a) of this subsection (1) that will be due during the budget year, the state treasurer shall not agree to make direct payments on behalf of the charter school or institute charter school.

(c) (I) In the case of a charter school authorized by a school district board of education, the state treasurer shall withhold the amount of any direct payments made on behalf of a charter school plus administrative costs associated with the making of direct payments in an amount agreed upon by the state treasurer and the charter school from the payments to the chartering district of the state share of the district's total program made pursuant to article 54 of this title. The state treasurer shall notify the chief financial officers of the chartering district and the charter school of any amount of moneys withheld and the chartering district shall reduce the amount of funding it provides to the charter school by said amount. Any administrative costs withheld by the state treasurer pursuant to this subparagraph (I) shall be credited to the charter school financing administrative cash fund, which fund is hereby created. Moneys in the fund shall be continuously appropriated to the state treasurer for the direct and indirect costs of the administration of this section. Moneys in the charter school financing administrative cash fund shall remain in the fund and shall not revert to the general fund at the end of any fiscal year.

(II) In the case of an institute charter school, the state treasurer shall withhold the amount of any direct payments made on behalf of an institute charter school plus administrative costs associated with the making of direct payments in an amount agreed upon by the state treasurer and the institute charter school from the payments to the state charter school institute made by the department of education pursuant to article 54 of this title. The state treasurer shall notify the department of education, the state charter school institute, and the chief financial officer of the institute charter school of any amount of moneys withheld. Any administrative costs withheld by the state treasurer pursuant to this subparagraph (II) shall be credited to the charter school financing administrative cash fund created pursuant to subparagraph (I) of this paragraph (c).

d) The state treasurer shall establish the procedures necessary to implement this subsection (1) and may promulgate rules for that purpose. Any rules shall be promulgated in accordance with article 4 of title 24, C.R.S.

(e) This subsection (1) shall not be construed to require the state to continue the payment of state assistance to any school district or to the state charter school institute or to limit or prohibit the state from repealing or amending any law relating to the amount of state assistance to school districts or the state charter school institute or the manner or timing of the payment of such assistance. This subsection (1) shall not be construed to create a debt of the state or any state financial obligation whatsoever with respect to any bonds issued on behalf of a charter school or an institute charter school by a governmental entity other than a school district for the purpose of financing charter school capital construction within the meaning of any state constitutional provision or to create any liability except to the extent provided in this subsection (1).

(2) (a) If the state treasurer does not agree to make direct payments of principal and interest on bonds on behalf of a charter school or an institute charter school pursuant to subsection (1) of this section because the charter school or institute charter school is not entitled to receive moneys from the state public school fund pursuant to part 1 or part 5 of this article or because the state treasurer has concluded that the amount of moneys from the state public school fund that the charter school or institute charter school will receive pursuant to part 1 or part 5 of this article for any given budget year will be less than the amount of the direct payment specified by the charter school or institute charter school that will be due during the budget year, the charter school may request that its chartering district, or the institute charter school may request that the state charter school institute, make direct payments of principal and interest on the bonds on behalf of the charter school or the institute charter school. The charter school or the institute charter school shall specify the amount of each payment to be made.

(b) (I) Notwithstanding the provisions of paragraph (a) of this subsection (2), if the board of education of a chartering district concludes that the total amount of moneys that a charter school will receive for any given budget year from the district pursuant to the operating contract between the district and the charter school will be less than the amount of the payments specified by the charter school pursuant to paragraph (a) of this subsection (2) that will be due during the budget year, the chartering district shall not agree to make direct payments on behalf of the charter school.

(II) Notwithstanding the provisions of paragraph (a) of this subsection (2), if the governing board of the state charter school institute concludes that the total amount of moneys that an institute charter school will receive for any given budget year from the state charter school institute pursuant to the charter contract between the state charter school institute and the institute charter school will be less than the amount of the payments specified by the institute charter school pursuant to paragraph (a) of this subsection (2) that will be due during the budget year, the governing board shall not agree to make direct payments on behalf of the institute charter school.

(c) (I) A chartering district shall withhold the amount of any direct payments made on behalf of a charter school plus administrative costs associated with the making of direct payments in an amount agreed upon by the chartering district and the charter school from the funding provided by the district to the charter school pursuant to part 1 of this article.

(II) The state charter school institute shall withhold the amount of any direct payments made on behalf of an institute charter school plus administrative costs associated with the making of direct payments in an amount agreed upon by the state charter school institute and the institute charter school from the funding provided by the institute to the institute charter school pursuant to part 5 of this article.

(d) This subsection (2) shall not be construed to create a debt of any chartering district or the state charter school institute or any district or institute obligation whatsoever with respect to any lease agreement or installment purchase agreement entered into by a charter school or institute charter school within the meaning of any state constitutional provision or to create any liability except to the extent provided in this subsection (2).

(3) In accordance with section 11 of article II of the state constitution, the state hereby covenants with the purchasers of any outstanding bonds issued on behalf of a charter school or an institute charter school by a governmental entity in reliance upon this section that it will not repeal, revoke, or rescind the provisions of this section or modify or amend the same so as to limit or impair the rights and remedies granted by this section. However, nothing in this subsection (3) shall be deemed or construed to require the state to continue the payment of state assistance received by charter schools or institute charter schools or to limit or prohibit the state from repealing, amending, or modifying any law relating to the amount of state assistance received by charter schools or institute charter schools or the manner of payment or timing thereof. Nothing in this section shall be deemed or construed to create a debt of the state with respect to such bonds or other obligations within the meaning of any state constitutional provision or to create any liability except to the extent provided in this section.

Source: L. 2002: Entire part added, p. 1758, § 31, effective June 7. L. 2003: (3) added, p. 1798, § 1, effective May 21. L. 2004: (1)(c) amended, p. 1634, § 36, effective July 1. L. 2009: Entire section amended, (SB 09-089), ch. 440, p. 2440, § 7, effective June 4.

Colorado Moral Obligation Statute

22-30.5-407. State charter school debt reserve fund - creation - use of fund moneys - legislative declaration.

(1) The general assembly hereby finds and declares that:

(a) The state charter school debt reserve fund created by this section is intended to enhance the ability of any qualified charter school that chooses to finance capital construction with revenues from bonds issued on behalf of the qualified charter school by the Colorado educational and cultural facilities authority created in section 23-15-104 (1)(a), C.R.S., to obtain such financing on favorable terms by providing a source of moneys that can be used to make bond payments if the qualified charter school fails to make such payments;

(b) It is appropriate for state education fund moneys to be appropriated to the state charter school debt reserve fund and it is also appropriate for those qualified charter schools that receive more favorable financing terms that result in interest rate savings due to the existence of and reliance upon the state charter school debt reserve fund and the provisions of section 22- 30.5-408 with respect to such bonds to pay a portion of their resulting savings to the state charter school debt reserve fund and for all charter schools to bear the risk of having charter school per pupil facilities aid program moneys withheld to replenish the state charter school debt reserve fund in the event that moneys from the state charter school debt reserve fund are expended to make bond payments. Colorado Revised Statutes 2017 Page 509 of 1180 Uncertified Printout

(2) (a) There is hereby created in the state treasury the state charter school debt reserve fund. The fund shall consist of the following moneys:

(I) One million dollars that are hereby appropriated from the state education fund to the state charter school debt reserve fund on July 1, 2002;

(I.5) Six million five hundred thousand dollars that are transferred from the state education fund to the state charter school debt reserve fund on July 1, 2014;

(II) Moneys credited to the state charter school interest savings account of the fund pursuant to subsection (3) of this section;

(III) Moneys transferred from the state education fund to the state charter school debt reserve fund pursuant to paragraph (d) of subsection (4) of this section;

(IV) Moneys credited to the fund by the state treasurer pursuant to section 22-30.5-408 (2)(c)(II); and

(V) Interest and income credited to the fund pursuant to paragraph (c) of this subsection (2).

(b) There is hereby created within the state charter school debt reserve fund the state charter school interest savings account. The account shall consist of moneys credited to the account by the state treasurer pursuant to subsection (3) of this section and any interest and income derived from the deposit and investment of moneys in the account.

(c) All interest and income derived from the deposit and investment of moneys in the state charter school debt reserve fund on or before June 30, 2014, are credited to the state education fund, and all

interest and income derived from the deposit and investment of moneys in the state charter school debt reserve fund on and after July 1, 2014, are credited to the state charter school debt reserve fund; except that all interest and income derived from the deposit and investment of moneys in the state charter school interest savings account shall be credited to the account in accordance with paragraph (b) of this subsection (2). At the end of any fiscal year, all unexpended and unencumbered moneys in the state charter school debt reserve fund and the account remain in the fund and the account respectively.

(d) All moneys credited to the state charter school debt reserve fund or expended from the fund, other than moneys credited to or expended from the state charter school interest savings account, are moneys originally credited to the state education fund and are therefore, in accordance with section 17 (3) of article IX of the state constitution and section 22-55-103 (5), exempt from:

(I) The limitation on state fiscal year spending set forth in section 20 (7)(a) of article X of the state constitution and section 24-77-103, C.R.S.; and

(II) The limitation on local government fiscal year spending set forth in section 20 (7)(b) of article X of the state constitution.

(3) (a) A qualified charter school that chooses to finance capital construction with revenues from bonds issued on behalf of the qualified charter school by the Colorado educational and cultural facilities authority created in section 23-15-104 (1)(a), C.R.S., shall pay to the state treasurer, on an annual basis, commencing and calculated on the date of issuance of the bonds and on each one-year anniversary of the issuance of the bonds thereafter while the bonds remain outstanding, an amount equal to ten basis points of the principal amount of the bonds outstanding as of each calculation date, and such amount shall be deemed to be the amount of any interest rate savings resulting from more favorable financing terms attributable to the reliance upon the state charter school debt reserve fund and the provisions of section 22- Colorado Revised Statutes 2017 Page 510 of 1180 Uncertified Printout 30.5-408 with respect to such bonds. Each annual payment of ten basis points shall be prorated and payable in equal installments among the debt service payments required of the qualified charter school, with respect to the qualified charter school bonds issued for its benefit, during the twelve months following the annual computation date. The state treasurer shall credit any payment received pursuant to this paragraph (a) to the state charter school interest savings account.

(b) The state treasurer may require each qualified charter school that makes required payments to the state treasurer pursuant to paragraph (a) of this subsection (3) to pay a fee to the state treasurer to defray any direct and indirect administrative costs incurred by the state treasurer in executing duties required by this section. The state treasurer shall deposit any fees received into the state charter school interest savings account of the state charter school debt reserve fund.

(4) (a) Moneys in the state charter school debt reserve fund are hereby continuously appropriated to the state treasurer, who shall expend such moneys solely for the purpose of paying principal and interest on bonds issued on behalf of a qualified charter school by the Colorado educational and cultural facilities authority and only if:

(I) The state treasurer has been notified and has confirmed, in accordance with paragraph (b) of this subsection (4), that the qualified charter school has expended all moneys in its own debt service reserve

fund or account that has been funded with proceeds derived from the issuance of the bonds and is unable to make bond payments; and

(II) The qualified charter school has made payments to the state treasurer as required by subsection (3) of this section.

(a.5) Notwithstanding the provisions of paragraph (a) of this subsection (4), fees deposited into the state charter school interest savings account of the state charter school debt reserve fund pursuant to paragraph (b) of subsection (3) of this section may be expended by the state treasurer for the purpose of defraying any direct and indirect administrative costs incurred by the state treasurer in executing duties required by this section.

(b) Whenever the trustee responsible for making payments to the holders of any qualified charter school bonds, as defined in section 22-30.5-408 (1)(d), issued on behalf of a qualified charter school by the Colorado educational and cultural facilities authority has not received payment of principal or interest on the bonds on the tenth business day immediately prior to the date on which such payment is due and the debt service reserve fund for the qualified charter school has been depleted, the trustee shall so notify the state treasurer and the qualified charter school by telephone, facsimile, or other similar communication, followed by written verification, of such payment status. The state treasurer shall immediately contact the qualified charter school and determine whether the qualified charter school will make the payment by the date on which it is due and, if the state treasurer confirms that the qualified charter school will not make the payment, the state treasurer shall make the payment.

(c) The state treasurer shall expend all moneys in the state charter school interest savings account before expending any other moneys in the state charter school debt reserve fund. If a qualified charter school defaults on a payment with respect to outstanding qualified charter school bonds, as defined in section 22-30.5-408 (1)(d), and the amounts of such payment defaults exceed the amounts available in the state charter school interest savings account and the state charter school debt reserve fund, moneys from the account and the fund shall be allocated pro rata among the qualified charter school bonds that will have a default in the payment of Colorado Revised Statutes 2017 Page 511 of 1180 Uncertified Printout principal or interest based on the ratio that the payment default on each series of such bonds bears to the total payment defaults on all series of such qualified charter school bonds.

(d) If the state treasurer expends moneys from the portion of the state charter school debt reserve fund that is not the state charter school interest savings account or if the state treasurer expends moneys from the state charter school interest savings account for purposes other than the payment of the administrative costs of the state treasurer, the state treasurer shall withhold charter school per pupil facilities aid program moneys to the extent necessary to restore that portion of the state charter school debt reserve fund, by the transfer of all withheld amounts from the state education fund to that portion of the state charter school debt reserve fund, to a balance of seven million five hundred thousand dollars and to the extent necessary to restore the state charter school interest savings account, by the transfer of all withheld amounts from the state education fund to the state charter school interest savings account, to the balance prior to expenditure of moneys from the account, in accordance with the following requirements:

(I) Each qualified charter school that has had bonds issued on its behalf by the Colorado educational and cultural facilities authority that have relied upon the state charter school debt reserve fund and the

provisions of section 22-30.5-408, shall have its payments reduced by the same percentage and by a maximum of fifty percent. (II) If, in any given fiscal year, the state treasurer determines that after withholding the maximum amount of charter school per pupil facilities aid program moneys that may be withheld pursuant to subparagraph (I) of this paragraph (d) the portion of the state charter school debt reserve fund that is not the state charter school interest savings account will not be restored to a balance of seven million five hundred thousand dollars or the state charter school interest savings account will not be restored to the balance in the account prior to the state treasurer's expenditure of moneys from the account, each charter school that is not relying upon the state charter school debt reserve fund and the provisions of section 22-30.5-408 with respect to bonds issued on its behalf by the Colorado educational and cultural facilities authority shall have its payment reduced by the same percentage and by a maximum of ten percent.

(5) This section shall not be construed to create any state debt, to require the state to make any bond payments on behalf of any qualified charter school from any source of state moneys other than the state charter school debt reserve fund, or to require the state to fully pay off any outstanding bonds of a qualified charter school that cannot make scheduled bond payments.

(6) For purposes of this section, "qualified charter school" means a qualified charter school as defined in section 22-30.5-408 (1)(c).

(7) A qualified charter school that chooses to finance capital construction with revenues from bonds issued on behalf of the qualified charter school by the Colorado educational and cultural facilities authority created in section 23-15-104 (1)(a), C.R.S., shall request that the state treasurer make direct payments of principal and interest on the bonds on behalf of the qualified charter school in accordance with section 22-30.5-406 (1). If the state treasurer does not agree to make direct payments and the qualified charter school is a district charter school, the qualified charter school shall request that its chartering district make direct payments in accordance with section 22-30.5-406 (2). If the state treasurer does not agree to make direct payments and the qualified charter school is an institute charter school, the qualified charter school shall request that the state charter school institute make direct payments of principal and interest on the bonds on behalf of the institute charter school.

(8) This section shall only apply to bonds issued by the Colorado educational and cultural facilities authority in reliance upon the provisions of section 22-30.5-408 (2).

(9) This section is in addition to, and not in limitation of, the powers granted to the Colorado educational and cultural facilities authority pursuant to article 15 of title 23, C.R.S., to finance the costs of facilities of charter schools.

(10) In accordance with section 11 of article II of the state constitution, the state hereby covenants with the purchasers of any outstanding bonds issued in reliance upon the existence of the state charter school interest savings account that the state will not repeal, revoke, or rescind the provisions of this part 4 concerning the account or modify or rescind the same so as to limit or impair the rights and remedies granted by this section to the purchasers of such bonds and that any moneys in the account shall not revert to the general fund.

Source: L. 2002: Entire part added, p. 1760, § 31, effective June 7. L. 2003: Entire section amended, p. 1798, § 2, effective May 21. L. 2004: (7) amended, p. 1634, § 37, effective July 1. L. 2006:

(4)(b), (4)(c), and (6) amended, p. 1493, § 25, effective June 1. L. 2011: (2)(a)(IV) added and IP(4)(d) and (4)(d)(II) amended, (SB 11-188), ch. 186, p. 712, §§ 1, 2, effective July 1. L. 2014: (2)(a)(I.5) and (2)(a)(V) added and (2)(a)(III), (2)(a)(IV), (2)(c), IP(4)(d), and (4)(d)(II) amended, (HB 14-1292), ch. 243, p. 915, § 18, effective May 21. Cross references: For the short title ("Student Success Act") in HB 14-1292, see section 1 of chapter 243, Session Laws of Colorado 2014.

22-30.5-408. Replenishment of qualified charter school debt service reserve funds - additional responsibilities - state treasurer - qualified charter schools - definitions.

(1) As used in this section:

(a) "Charter school debt service reserve fund" means a reasonably required debt service reserve fund or account that has been funded with proceeds derived from the issuance of qualified charter school bonds or other moneys of the qualified charter school.

(b) "Investment grade" means debt obligations that are rated in one of the four highest investment rating categories by one or more nationally recognized rating agencies.

(b.5) "Maximum principal outstanding" means the aggregate outstanding principal amount of bonds for which moneys may be appropriated pursuant to paragraph (a) of subsection (2) of this section.

(c) "Qualified charter school" means a charter school that is described in section 22- 30.5-104 or an institute charter school as that term is defined in section 22-30.5-502 that has a stand-alone credit assessment or rating of at least investment grade by a nationally recognized rating agency at the time of issuance of any qualified charter school bonds on behalf of the charter school by the Colorado educational and cultural facilities authority pursuant to the "Colorado Educational and Cultural Facilities Authority Act", article 15 of title 23, C.R.S., and that has been certified as a qualified charter school by the state treasurer.

(d) "Qualified charter school bonds" means bonds that are issued by the Colorado educational and cultural facilities authority for the purpose of financing a facility to be used for occupancy by pupils enrolled in a qualified charter school and are secured by the state charter school debt reserve fund created by section 22-30.5-407 (2) and the provisions of this section.

(e) "Qualified charter school debt service reserve fund requirement" means the level of funding required for a qualified charter school debt service reserve fund as specified in the trust indenture or resolution pursuant to which qualified charter school bonds have been issued, which level of funding shall be no less than the maximum annual principal and interest requirement for the allocable portion of the qualified charter school bonds issued for the benefit of the qualified charter school; except that an amount equal to the qualified charter school debt service reserve fund may be subtracted from the final principal payment for the allocable portion of the qualified charter school bonds issued for the benefit of the qualified charter school when determining the maximum annual principal and interest requirement amount.

(f) "Rating agency" means any nationally recognized statistical rating organization as defined under rule 2a-7 of the "Securities Exchange Act of 1934", as amended, 17 CFR 270.2a-7 (a)(17).

(1.5) (a) The Colorado educational and cultural facilities authority shall develop and publicly disclose the application requirements for the qualified charter school, the application and processing timeline, and all issuer fees and expenses that will apply to the transaction.

(b) The Colorado educational and cultural facilities authority shall not charge a qualified charter school for which it issues bonds pursuant to section 22-30.5-407 an annual fee after the issuance of the bonds occurs; except that this paragraph (b) shall not be construed to prohibit the authority from charging a qualified charter school for fees and expenses incurred in the enforcement of covenants or remedies.

(2) (a) If the Colorado educational and cultural facilities authority has issued qualified charter school bonds on behalf of any qualified charter school that fails immediately to restore its qualified charter school debt service reserve fund to the applicable qualified charter school debt service reserve fund requirement, the board of directors of the authority shall submit to the governor a certificate certifying any amount of moneys required to restore the qualified charter school debt service reserve fund to the applicable qualified charter school debt service reserve fund requirement. The governor shall submit a request for appropriations in an amount sufficient to restore any or all qualified charter school debt reserve funds to their respective qualified charter school debt service reserve fund requirements and the general assembly may, but shall not be required to, appropriate moneys for said purpose. If, in its sole discretion, the general assembly appropriates any moneys for said purpose, the aggregate outstanding principal amount of bonds for which moneys may be appropriated for said purpose shall not exceed five hundred million dollars.

(b) Any moneys appropriated for the purpose of restoring any qualified charter school debt service reserve fund to its qualified charter school debt service reserve fund requirement shall be deposited into the applicable qualified charter school debt service reserve fund.

(c) (I) Upon the expenditure of moneys from the state charter school debt reserve fund or the state charter school interest savings account of the fund by the state treasurer, the state treasurer may file a lien on behalf of the state on the property securing the bonds for which the qualified charter school debt reserve fund is expended in an amount equal to the amount of moneys expended from the state charter school debt reserve fund or the state charter school interest savings account; except that such lien shall not be on a parity with or superior to any lien then secured by the property, including any lien securing such qualified charter school bonds.

(II) Any net proceeds from the sale of property securing the bonds for which the qualified charter school debt reserve fund is established shall be used to reimburse the state Colorado Revised Statutes 2017 Page 514 of 1180 Uncertified Printout treasurer for any costs incurred in connection with the sale of such property. The state treasurer shall credit any additional net proceeds from the sale of such property to the state charter school debt reserve fund to restore the fund to a balance of seven million five hundred thousand dollars. The state treasurer shall credit any remaining net proceeds from the sale of such property to the state charter school interest savings account in the state charter school debt reserve fund.

(d) Upon the expenditure of moneys from the state charter school debt reserve fund or the state charter school interest savings account of the fund by the state treasurer, a qualified charter school shall provide the state treasurer with at least the following information:

(I) A copy of any official statement or other offering document for the issuance or incurrence of the financial obligation of the qualified charter school;

(II) A copy of any filings or correspondence with the federal internal revenue service with respect to the issuance or incurrence, including, if applicable, a copy of each form 8038 or form 8038G;

(III) A copy of the continuing disclosure undertaking; and

(IV) Any other information that is described in the state public financing policy promulgated pursuant to section 24-36-121 (5), C.R.S., related to the issuance or incurrence.

(2.7) A qualified charter school that has financed capital construction with qualified charter school bonds shall confirm a stand-alone credit assessment or rating of at least investment grade by a nationally recognized rating agency on its outstanding qualified charter school bonds at the time of the issuance of any new charter school bonds.

(3) This section shall not be construed to create any debt of the state or any state financial obligation whatsoever within the meaning of any state constitutional provision or to create any state liability whatsoever.

(4) The general assembly hereby finds and declares that its intent in enacting this section is to support charter schools and charter school capital construction by helping qualified charter schools that choose to have the Colorado educational and cultural facilities authority issue qualified charter school bonds on their behalf obtain more favorable financing terms for the bonds.

Source: L. 2002: Entire part added, p. 1763, § 31, effective June 7. L. 2003: (1)(b), (1)(c), (1)(d), (1)(e), and (2)(a) amended and (1)(c.5) and (4) added, pp. 1803, 1804, §§ 3, 4, effective May 21. L. 2004: (1)(b) amended, p. 1635, § 38, effective July 1. L. 2006: (2)(a) amended, p. 590, § 1, effective April 24; (1) amended, p. 1494, § 26, effective June 1. L. 2011: (1)(b.5), (1.5), (2)(c), and (2.7) added, (SB 11-188), ch. 186, pp. 713, 714, §§ 3, 5, 4, effective July 1. L. 2012: (2)(d) added, (SB 12-150), ch. 196, p. 786, § 3, effective May 24. L. 2014: (2)(a) and (2)(c)(II) amended, (HB 14-1292), ch. 243, p. 916, § 19, effective May 21. Editor's note: Subsection (4) was originally enacted as subsection (3) in House Bill 03- 1021, but has been renumbered on revision for ease of location. Cross references: For the short title ("Student Success Act") in HB 14-1292, see section 1 of chapter 243, Session Laws of Colorado 2014.