

JBC Staff Fiscal Analysis
Senate Appropriations Committee

Concerning state funding for capital construction costs for a project being undertaken by the Colorado school of mines, and, in connection therewith, authorizing the state to issue financed purchase of an asset or certificate of participation agreements to finance a portion of capital costs associated with the renewal of critical building systems for the Colorado school of mines' Guggenheim hall.

Prime Sponsors:

Senators Mullica; Kirkmeyer
Representatives Winter T.; Lindsay

Date Prepared:

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JBC Analyst:

Andrea Uhl
303-866-4956

Fiscal Impacts

Appropriation Not Required, Amendment in Packet
Significant General Fund Appropriation Increase in Second Year

Fiscal Note Status

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/30/26.

No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill.

Amendments in This Packet

J.001 Staff-prepared appropriation amendment

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2026-27.

Description of Amendments in This Packet

J.001

Staff amendment **J.001** (attached) adds a provision indicating, for informational purposes, an increase of \$13.0 million cash funds from Certificates of Participation (COP) proceeds anticipated to be received for a higher education capital construction project at the Colorado School of Mines for FY 2026-27.

Points to Consider

Future Fiscal Impact

Although this bill would not require a General Fund appropriation for FY 2026-27, it requires annual General Fund appropriations of up to \$780,000 beginning in FY 2027-28 for an unspecified number of future fiscal years.

Technical Issues

The bill specifies that the COPs to be issued will be in the aggregate principal amount of \$13.0 million plus reasonable and necessary issuance and capitalized interest costs, and that payments will not exceed the difference between \$17.5 million and the cost of the payments for COPs issued pursuant to H.B. 24-1231 (State Funding for Higher Education Projects) with principal amortization not occurring before July 1, 2027. Should the bill specify the maximum time period over which these payments will be made?