

Second Regular Session  
Seventy-second General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 20-0740.01 Brita Darling x2241

SENATE BILL 20-112

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SENATE SPONSORSHIP

**Priola,**

HOUSE SPONSORSHIP

**Buentello,**

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**Senate Committees**  
Finance

**House Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING THE CREATION OF A COLLEGE TRUST SCHOLARSHIP FOR**  
102 **STUDENTS WHO GRADUATE EARLY FROM COLORADO PUBLIC**  
103 **HIGH SCHOOLS.**

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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>.)*

The bill creates the college trust scholarship program (scholarship program) in the department of higher education (department) to disburse scholarship awards to institutions of higher education, as defined in the bill, on behalf of eligible graduates who are awarded a high school diploma from a Colorado public high school prior to enrolling in the

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters or bold & italic numbers indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.



1 INCREASING THE PERCENTAGE OF YOUTH WHO GRADUATE FROM HIGH  
2 SCHOOL AND GO ON TO COMPLETE POSTSECONDARY DEGREES OR  
3 CREDENTIALS THAT ARE NEEDED TO SUPPORT CORE INDUSTRIES IN THE  
4 STATE;

5 (b) HIGH SCHOOL STUDENTS ARE ABLE TO PARTICIPATE IN SEVERAL  
6 PATHWAYS TO ACHIEVING POSTSECONDARY DEGREES AND CREDENTIALS  
7 WHILE STILL IN HIGH SCHOOL, INCLUDING, FOR EXAMPLE, DUAL  
8 ENROLLMENT PROGRAMS, CONCURRENT ENROLLMENT PROGRAMS, AND  
9 EXTENDED HIGH SCHOOL PROGRAMS;

10 (c) THE STATE SUPPORTS PUBLIC HIGH SCHOOL EDUCATION AND  
11 STUDENTS' POSTSECONDARY PATHWAYS WHILE IN HIGH SCHOOL USING  
12 PUBLIC SCHOOL FINANCE DOLLARS AND OTHER HIGHER EDUCATION  
13 FUNDING;

14 (d) HOWEVER, SOME COLORADO HIGH SCHOOL STUDENTS ARE  
15 DRIVEN AND DEDICATED TO GRADUATING EARLY FROM HIGH SCHOOL AND  
16 MOVING ON TO DEGREE AND CREDENTIAL PROGRAMS AT INSTITUTIONS OF  
17 HIGHER EDUCATION IN COLORADO;

18 (e) WHILE PURSUING POSTSECONDARY EDUCATION, MANY  
19 STUDENTS STRUGGLE TO AFFORD HIGHER EDUCATION OR ARE BURDENED  
20 WITH SIGNIFICANT STUDENT LOAN DEBT;

21 (f) BY GRADUATING PRIOR TO ENROLLMENT IN A FOURTH YEAR OF  
22 HIGH SCHOOL, THESE STUDENTS ARE SAVING THE STATE A PORTION OF THE  
23 MONEY DISTRIBUTED TO COLORADO HIGH SCHOOLS THROUGH THE PUBLIC  
24 SCHOOL FINANCE FORMULA; AND

25 (g) A PORTION OF THIS SAVINGS SHOULD BE AVAILABLE AS A  
26 SCHOLARSHIP FOR STUDENTS WHO GRADUATE EARLY AND GO ON TO  
27 ENROLL IN A POSTSECONDARY PROGRAM, AND A PORTION OF THE SAVINGS

1 SHOULD BE REINVESTED IN COLORADO'S ELEMENTARY AND SECONDARY  
2 PUBLIC SCHOOLS.

3 (2) THEREFORE, THE GENERAL ASSEMBLY DECLARES THAT  
4 STUDENTS WHO GRADUATE EARLY SHOULD BE REWARDED FOR THEIR  
5 EFFORTS AND SHOULD RECEIVE A PORTION OF THE SAVINGS GENERATED  
6 THROUGH EARLY GRADUATION AS A SCHOLARSHIP TOWARD COMPLETION  
7 OF A POSTSECONDARY PROGRAM. THIS POLICY BOTH INCENTIVIZES HARD  
8 WORK AND HELPS CREATE AN EDUCATED WORKFORCE FOR COLORADO,  
9 WHILE BENEFITING STUDENTS WHO MAY NEED ADDITIONAL FINANCIAL  
10 ASSISTANCE WHILE PURSUING POSTSECONDARY EDUCATION AND  
11 TRAINING.

12 **23-3.3-1302. Definitions.** AS USED IN THIS PART 13, UNLESS THE  
13 CONTEXT OTHERWISE REQUIRES:

14 (1) "COLLEGE TRUST SCHOLARSHIP FUND" OR "FUND" MEANS THE  
15 COLLEGE TRUST SCHOLARSHIP FUND CREATED IN SECTION 23-3.3-1306.

16 (2) "DEPARTMENT" MEANS THE DEPARTMENT OF HIGHER  
17 EDUCATION CREATED PURSUANT TO SECTION 24-1-114.

18 (3) "ELIGIBLE GRADUATE" MEANS A STUDENT WHO HAS  
19 GRADUATED EARLY FROM A COLORADO PUBLIC HIGH SCHOOL AND HAS  
20 MET THE REQUIREMENTS OF THIS PART 13 TO RECEIVE A SCHOLARSHIP  
21 AWARD.

22 (4) "GRADUATE EARLY" MEANS BEING AWARDED A HIGH SCHOOL  
23 DIPLOMA BY A COLORADO PUBLIC SCHOOL, AS DEFINED IN SECTION  
24 22-1-101, PRIOR TO ENROLLING IN A FOURTH YEAR OF HIGH SCHOOL.

25 (5) "INSTITUTION OF HIGHER EDUCATION" MEANS A STATE  
26 INSTITUTION OF HIGHER EDUCATION, AS DEFINED IN SECTION 23-18-102  
27 (10), OR ANY ACCREDITED CAMPUS OF A STATE INSTITUTION OF HIGHER

1 EDUCATION; A PRIVATE INSTITUTION OF HIGHER EDUCATION, AS DEFINED  
2 IN SECTION 23-18-102 (9); A LOCAL DISTRICT COLLEGE, AS DEFINED IN  
3 SECTION 23-71-102 (1)(a); AN AREA TECHNICAL COLLEGE, AS DEFINED IN  
4 SECTION 23-60-103 (1); OR A PRIVATE OCCUPATIONAL SCHOOL, AS  
5 DEFINED IN SECTION 23-64-103, THAT IS AUTHORIZED BY THE PRIVATE  
6 OCCUPATIONAL SCHOOL DIVISION PURSUANT TO ARTICLE 64 OF THIS TITLE  
7 23.

8 (6) "POSTSECONDARY PROGRAM" MEANS A DEGREE OR  
9 CERTIFICATE PROGRAM, OTHER THAN A PROFESSIONAL DEGREE IN  
10 THEOLOGY, AS DEFINED IN SECTION 23-18-102 (9.5), OFFERED BY AN  
11 INSTITUTION OF HIGHER EDUCATION.

12 (7) "SCHOLARSHIP AWARD" MEANS THE AMOUNT OF MONEY THAT  
13 AN ELIGIBLE STUDENT RECEIVES, CALCULATED AS THE GREATER OF:

14 (a) (I) TWO-THIRDS OF THE AVERAGE STATE SHARE OF THE STATE  
15 AVERAGE PER PUPIL REVENUES FOR THE APPLICABLE BUDGET YEAR; OR

16 (II) THREE THOUSAND DOLLARS.

17 (b) FOR PURPOSES OF THE CALCULATION IN SUBSECTION (7)(a)(I)  
18 OF THIS SECTION, "APPLICABLE BUDGET YEAR" IS THE STATE FISCAL YEAR  
19 IN WHICH THE STUDENT GRADUATED EARLY.

20 (8) "SCHOLARSHIP PROGRAM" MEANS THE COLLEGE TRUST  
21 SCHOLARSHIP PROGRAM FOR EARLY HIGH SCHOOL GRADUATION CREATED  
22 IN SECTION 23-3.3-1303.

23 (9) "STATE SHARE SAVINGS FOR THE APPLICABLE BUDGET YEAR"  
24 MEANS THE DIFFERENCE BETWEEN THE SCHOLARSHIP AWARD AND THE  
25 AMOUNT OF THE AVERAGE STATE SHARE OF TOTAL PROGRAM FUNDING  
26 REMAINING AFTER CALCULATING THE SCHOLARSHIP AWARD AMOUNT FOR  
27 THE APPLICABLE BUDGET YEAR, IF ANY.

1           **23-3.3-1303. College trust scholarship program for early high**  
2           **school graduation - creation - eligibility - amount of scholarship -**  
3           **transfer to state education fund - commission policies.** (1) THERE IS

4           CREATED IN THE DEPARTMENT THE COLLEGE TRUST SCHOLARSHIP  
5           PROGRAM FOR EARLY HIGH SCHOOL GRADUATION. THE PURPOSE OF THE  
6           SCHOLARSHIP PROGRAM IS TO INCENTIVIZE AND REWARD COLORADO HIGH  
7           SCHOOL STUDENTS WHO ARE DRIVEN AND DEDICATED TO COMPLETING  
8           HIGH SCHOOL GRADUATION REQUIREMENTS PRIOR TO THE FOURTH YEAR  
9           OF HIGH SCHOOL AND TO MOVING ON TO A POSTSECONDARY PROGRAM,  
10          THEREBY SAVING THE STATE SCHOOL FINANCE DOLLARS.

11           (2) THE COMMISSION SHALL ADOPT ANY NECESSARY POLICIES AND  
12          THE DEPARTMENT SHALL ADOPT ANY NECESSARY GUIDELINES TO  
13          IMPLEMENT AND ADMINISTER THE SCHOLARSHIP PROGRAM.

14           (3) (a) NO LATER THAN FEBRUARY 15, 2021, AND NO LATER THAN  
15          FEBRUARY 15 EACH YEAR THEREAFTER, THE PUBLIC HIGH SCHOOL OF A  
16          STUDENT WHO IS ON TRACK TO GRADUATE EARLY SHALL NOTIFY THE  
17          DEPARTMENT OF THE STUDENT'S EXPECTED EARLY GRADUATION. NO  
18          LATER THAN MARCH 1, 2021, AND NO LATER THAN MARCH 1 EACH YEAR  
19          THEREAFTER, THE DEPARTMENT SHALL REPORT TO THE JOINT BUDGET  
20          COMMITTEE THE STUDENT'S NAME, PUBLIC HIGH SCHOOL, UNIQUE STUDENT  
21          IDENTIFIER, AND THE STUDENT'S EXPECTED GRADUATION DATE. THE  
22          PUBLIC HIGH SCHOOL SHALL NOTIFY THE DEPARTMENT IF A STUDENT  
23          OTHERWISE IDENTIFIED PURSUANT TO THIS SUBSECTION (3) WILL NOT  
24          GRADUATE EARLY.

25           (b) IN THE ANNUAL GENERAL APPROPRIATION ACT ENACTED FOR  
26          THE BUDGET YEAR THAT COMMENCES IN JULY FOLLOWING THE STUDENT'S  
27          EARLY GRADUATION DATE, THE GENERAL ASSEMBLY SHALL APPROPRIATE

1 TO THE COLLEGE TRUST SCHOLARSHIP FUND, ON BEHALF OF EACH ELIGIBLE  
2 GRADUATE, AN AMOUNT OF MONEY EQUAL TO THE SCHOLARSHIP AWARD  
3 FOR EACH ELIGIBLE GRADUATE.

4 (c) NOTWITHSTANDING ANY PROVISION OF THIS SUBSECTION (3) TO  
5 THE CONTRARY, AN ELIGIBLE GRADUATE IS NOT DISQUALIFIED FROM  
6 RECEIVING A SCHOLARSHIP AWARD DUE SOLELY TO THE PUBLIC HIGH  
7 SCHOOL'S FAILURE TO SEND THE REQUIRED NOTICE TO THE DEPARTMENT  
8 BY THE DEADLINE SET FORTH IN SUBSECTION (3)(a) OF THIS SECTION. THE  
9 DEPARTMENT SHALL REQUEST SUPPLEMENTAL MONEY, AS NECESSARY, TO  
10 DISBURSE SCHOLARSHIP AWARDS ON BEHALF OF ALL ELIGIBLE GRADUATES.

11 (4) THE DEPARTMENT SHALL ANNUALLY CALCULATE THE STATE  
12 SHARE SAVINGS FOR THE APPLICABLE BUDGET YEAR. THE STATE  
13 TREASURER SHALL ANNUALLY TRANSFER FROM THE GENERAL FUND SUCH  
14 AMOUNT TO THE STATE EDUCATION FUND CREATED PURSUANT TO SECTION  
15 17 (4) OF ARTICLE IX OF THE STATE CONSTITUTION. AMOUNTS  
16 TRANSFERRED TO THE STATE EDUCATION FUND PURSUANT TO THIS  
17 SUBSECTION (4) MUST BE USED FIRST TO ELIMINATE THE BUDGET  
18 STABILIZATION FACTOR APPLIED TO TOTAL PROGRAM FUNDING FOR  
19 ELEMENTARY AND SECONDARY PUBLIC SCHOOLS PURSUANT TO THE  
20 PROVISIONS OF ARTICLE 54 OF TITLE 22.

21 **23-3.3-1304. Receipt and use of scholarship funds.** (1) (a) TO  
22 RECEIVE THE SCHOLARSHIP AWARD, AN ELIGIBLE GRADUATE MUST  
23 COMMENCE A POSTSECONDARY PROGRAM IN COLORADO PRIOR TO THE  
24 ELIGIBLE GRADUATE REACHING TWENTY-ONE YEARS OF AGE OR THE  
25 ELIGIBLE GRADUATE FORFEITS THE SCHOLARSHIP AWARD; EXCEPT THAT,  
26 PRIOR TO THE ELIGIBLE GRADUATE REACHING TWENTY-ONE YEARS OF AGE,  
27 THE DEPARTMENT MAY APPROVE AN EXCEPTION TO THE TIME LIMITATION

1 SET FORTH IN THIS SUBSECTION (1)(a) ON A CASE-BY-CASE BASIS, IN  
2 EXCEPTIONAL CIRCUMSTANCES SUCH AS UNFORSEEN ILLNESS OR INJURY,  
3 AND IN CIRCUMSTANCES OUTSIDE OF THE ELIGIBLE GRADUATE'S CONTROL.

4 (b) THE ELIGIBLE GRADUATE MAY CONTINUE TO RECEIVE THE  
5 SCHOLARSHIP AWARD FOR ELIGIBLE EXPENSES, AS DESCRIBED IN  
6 SUBSECTION (2)(b) OF THIS SECTION, FOR A POSTSECONDARY PROGRAM  
7 UNTIL THE SCHOLARSHIP AWARD IS EXHAUSTED OR THE ELIGIBLE  
8 GRADUATE REACHES TWENTY-SIX YEARS OF AGE, AT WHICH TIME THE  
9 ELIGIBLE GRADUATE FORFEITS ANY UNUSED PORTION OF THE SCHOLARSHIP  
10 AWARD.

11 (2) (a) THE DEPARTMENT SHALL DISBURSE THE SCHOLARSHIP  
12 AWARD ON BEHALF OF THE ELIGIBLE GRADUATE TO THE ELIGIBLE  
13 GRADUATE'S POSTSECONDARY PROGRAM WITHIN TEN BUSINESS DAYS  
14 AFTER A REQUEST IS MADE IN THE MANNER DETERMINED PURSUANT TO  
15 COMMISSION RULES AND DEPARTMENT GUIDELINES.

16 (b) THE ELIGIBLE GRADUATE SHALL ONLY USE THE SCHOLARSHIP  
17 AWARD FOR TUITION, FEES, AND OTHER EXPENSES ASSOCIATED WITH THE  
18 ELIGIBLE GRADUATE'S COST OF ATTENDANCE FOR THE POSTSECONDARY  
19 PROGRAM, AS DETERMINED BY THE DEPARTMENT PURSUANT TO FEDERAL  
20 LAW. THAT PORTION OF A SCHOLARSHIP AWARD THAT IS GREATER THAN  
21 THE ELIGIBLE GRADUATE'S COST OF ATTENDANCE REMAINS IN THE  
22 COLLEGE TRUST SCHOLARSHIP FUND.

23 **23-3.3-1305. Reporting requirements.** (1) ON OR BEFORE  
24 NOVEMBER 1, 2021, AND ON OR BEFORE NOVEMBER 1 OF EACH YEAR  
25 THEREAFTER IN WHICH A SCHOLARSHIP AWARD IS DISBURSED ON BEHALF  
26 OF AN ELIGIBLE GRADUATE, THE DEPARTMENT SHALL SUBMIT A REPORT TO  
27 THE JOINT BUDGET COMMITTEE AND TO THE EDUCATION COMMITTEES OF

1 THE HOUSE OF REPRESENTATIVES AND OF THE SENATE, OR THEIR  
2 SUCCESSOR COMMITTEES, WHICH REPORT MUST INCLUDE, AT A MINIMUM:

3 (a) THE NUMBER OF ELIGIBLE GRADUATES RECEIVING  
4 SCHOLARSHIP AWARDS IN THE CURRENT BUDGET YEAR;

5 (b) THE AMOUNT OF THE SCHOLARSHIP AWARDED TO EACH  
6 ELIGIBLE GRADUATE FOR THE APPLICABLE BUDGET YEAR;

7 (c) THE AMOUNT OF THE STATE SHARE SAVINGS FOR THE  
8 APPLICABLE BUDGET YEAR THAT WAS TRANSFERRED TO THE STATE  
9 EDUCATION FUND;

10 (d) THE POSTSECONDARY PROGRAM FOR WHICH THE ELIGIBLE  
11 GRADUATE USED THE SCHOLARSHIP AWARD;

12 (e) THE AMOUNT OF SCHOLARSHIP AWARDS THAT HAVE BEEN  
13 FORFEITED OR ARE PROJECTED TO BE FORFEITED FOR THE APPLICABLE  
14 BUDGET YEAR; AND

15 (f) REQUESTED ADJUSTMENTS TO THE APPROPRIATION FOR THE  
16 SCHOLARSHIP PROGRAM AND RECOMMENDATIONS FOR CHANGES TO THE  
17 IMPLEMENTATION OF THE SCHOLARSHIP PROGRAM OR STATUTORY  
18 LANGUAGE, IF ANY.

19 (2) NOTWITHSTANDING SECTION 24-1-136 (11)(a)(I) TO THE  
20 CONTRARY, THE REPORTING REQUIREMENTS SET FORTH IN THIS SECTION  
21 CONTINUE INDEFINITELY.

22 **23-3.3-1306. College trust scholarship fund - creation -**  
23 **reversion.** (1) THERE IS CREATED IN THE STATE TREASURY, THE COLLEGE  
24 TRUST SCHOLARSHIP FUND. THE FUND CONSISTS OF SCHOLARSHIP AWARD  
25 MONEY APPROPRIATED OR TRANSFERRED TO THE FUND BY THE GENERAL  
26 ASSEMBLY ON BEHALF OF ELIGIBLE GRADUATES.

27 (2) THE STATE TREASURER SHALL CREDIT ALL INTEREST AND

1 INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE  
2 FUND TO THE STATE EDUCATION FUND, CREATED IN SECTION 17 (4) OF  
3 ARTICLE IX OF THE STATE CONSTITUTION.

4 (3) THE STATE TREASURER SHALL TRANSFER THE AMOUNT OF ANY  
5 FORFEITED SCHOLARSHIP AWARDS REMAINING IN THE FUND AT THE END OF  
6 A FISCAL YEAR, AS DETERMINED BY THE DEPARTMENT, TO THE STATE  
7 EDUCATION FUND, CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE  
8 STATE CONSTITUTION.

9 (4) MONEY IN THE FUND IS CONTINUOUSLY APPROPRIATED TO THE  
10 DEPARTMENT FOR SCHOLARSHIP AWARDS ON BEHALF OF ELIGIBLE  
11 STUDENTS.

12 **SECTION 2. Act subject to petition - effective date.** This act  
13 takes effect at 12:01 a.m. on the day following the expiration of the  
14 ninety-day period after final adjournment of the general assembly (August  
15 5, 2020, if adjournment sine die is on May 6, 2020); except that, if a  
16 referendum petition is filed pursuant to section 1 (3) of article V of the  
17 state constitution against this act or an item, section, or part of this act  
18 within such period, then the act, item, section, or part will not take effect  
19 unless approved by the people at the general election to be held in  
20 November 2020 and, in such case, will take effect on the date of the  
21 official declaration of the vote thereon by the governor.