



**Colorado  
Legislative  
Council  
Staff**

**HB17-1131**

**FISCAL NOTE**

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**FISCAL IMPACT:**  State  Local  Statutory Public Entity  Conditional  No Fiscal Impact

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**Drafting Number:** LLS 17-0158

**Date:** February 1, 2017

**Prime Sponsor(s):** Rep. Kraft-Tharp; Saine  
Sen. Smallwood; Donovan

**Bill Status:** House Education

**Fiscal Analyst:** Anna Gerstle (303-866-4375)

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**BILL TOPIC:** AUTH TO CONTRACT ADMIN COLLEGE OPPORTUNITY FUND

**Summary of Legislation**

Under current law, the college opportunity fund program (COF) is administered by the Colorado student loan program (College Assist). This bill, ***recommended by the Legislative Audit Committee***, allows College Assist to contract with the Department of Higher Education (DHE) or another state entity to administer the COF, on or after July 1, 2015.

**Background**

College Assist provides support to student loan borrowers and lenders, as well as guaranty-related services. It is also charged with administering the COF program, which provides a stipend for each in-state undergraduate student in Colorado who attends an institution of higher education in the state. The stipend is paid on a per credit hour basis directly to the institution. For FY 2016-17, the COF stipend is \$75 per semester credit hour for eligible students attending public institutions (\$2,250 for 30 credit hours), and \$37.50 per semester credit hour for eligible students attend private institutions (\$1,125 for 30 credit hours). The COF program is capped at 145 lifetime credit hours per student.

**Assessment**

Effective July 1, 2015, College Assist entered into a memorandum of understanding with the DHE for the administration of the COF. The bill codifies this existing practice into law. As a result, the bill is assessed as having no fiscal impact.

**Effective Date**

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

**State and Local Government Contacts**

Higher Education

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