

20 April 2000

52 Legislative Council Bill #38

**UNIVERSITY OF COLORADO
STUDENT UNION**

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A Bill

Bill History

This bill may also be called the UMC Expansion Bond Collection Act. During protracted conversations with Finance Board and Legislative Council, UCSU would like to adjust the way we will collect the UMC Expansion bond. Under this bill, UCSU will collect the UMC Expansion bond during the fall, spring and summer sessions from all students paying the Recreation Center bond and the UMC Food Service bond.

Bill Summary

UCSU will collect the UMC Expansion bond from the students during the fall, spring and summer sessions. During the first four years from the beginning of collection, the bond dollars collected during the summer will be placed in a special bond fund within a Supplementary Operating Reserve (SOR) special account under the jurisdiction of Legislative Council and Finance Board. These dollars may be used for reasons including furniture, carpet, accessories and other items determined as necessary to the completion of the UMC Expansion by Finance Board, subject to review by Legislative Council. After four years, UCSU will stop collecting dollars in the SOR special account and use the fees collected during the summer to lower the bond burden of all students.

THEREFORE, BE IT ENACTED by the Legislative Council of the University of Colorado Student Union, THAT:

SECTION 1: UCSU will collect the UMC Expansion bond from the students during the fall, spring and summer sessions.

SECTION 2: During the first four years from the beginning of collection, the bond dollars collected during the summer will be placed in a special bond fund within a Supplementary Operating Reserve (SOR) special account under the jurisdiction of Legislative Council and Finance Board. These dollars may be used for reasons including furniture, carpet, accessories and other items determined as necessary to the completion of the UMC Expansion by Finance Board, subject to review by Legislative Council.

SECTION 3: After four years, UCSU will stop collecting dollars in the SOR special account and use the fees collected during the summer to lower the bond burden of all students.

SECTION 4: This bill takes effect upon passage.

4/20/00

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