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**Governor and General Assembly provide more than \$105 million in new funding to support state's talent development**

*New dollars focused on increasing college affordability*

DENVER – May 10, 2018: Governor John Hickenlooper and the Colorado Legislature made a significant investment in higher education in Colorado by increasing funding by more than **\$105 million**. These dollars are targeted to make earning a credential more affordable for students and support the [state's goal](#) of 66 percent attainment by 2025.

“We are grateful to the Governor and legislature for prioritizing support for students this legislative session. By increasing need-based aid, expanding affordable textbooks through OER and buying down tuition increases, we directly aid students which is a priority in this state,” said Dr. Kim Hunter Reed, executive director of the Colorado Department of Education. “I am also proud of the unprecedented collaboration of our colleges and universities, who stood united on the key measures this session. That sent an important and effective message.”

**Highlights:**

*Invest in Affordability and Innovation*

- A \$75.7 million budget increase in 2018-19 boosts need-based aid and funding for higher education institutions, including a commitment to keep tuition increases at Colorado's institutions at or below 3 percent.
- Directs CDHE to explore recommendations set forth by the Open Education Resource Council (OER).
- With targeted master plan funding, an additional \$16.8 million goes to Colorado's institutions of higher education.
- Employers that make contributions to 529 qualified state tuition program accounts owned by their employees now qualify for an income tax credit.

*Increasing Credential Completion*

- Two bills make concurrent enrollment more accessible to students.
- \$2 million in competitive grants for educator preparation programs to grow rural teacher ranks in innovative ways.
- An additional \$2.55 million for programs supporting new teachers and service providers.

*Erasing Equity Gaps*

- A change to the state's funding formula allows institutions to receive more state funds for admitting and graduating Pell-eligible students.
- A bill allows members of the corrections population to take advantage of financial resources, including grants and scholarships, to fund their education.

*Improve Student Success*

- The Colorado Opportunity Scholarship Initiative (COSI) receives an additional \$3.5 million in funding.

- Improved student transfer through a stronger assurance that students who graduate with degrees of designation from a two-year institution will not have to pay for more than 60 credits when they transfer to a four-year institution.
- Transparency in military higher education statutes consolidates statutes for higher education programs available to veterans and military students to make information more accessible.

[Read a more detailed recap of the 2018 legislative session.](#)

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