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**LEGISLATIVE EDUCATION STUDY COMMITTEE  
BILL ANALYSIS  
57th Legislature, 2nd Session, 2026**

**Bill Number** HB43      **Sponsor** Borrego/Sanchez, J.L.  
  
**Tracking Number** .232419.2SA      **Committee Referrals** HLVMC/HGEIC  
  
**Short Title** Disability & Survivor Pension Changes      **Original Date** 1/28/2026  
**Analyst** Montoya      **Last Updated**

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**FOR THE INVESTMENTS AND PENSIONS OVERSIGHT COMMITTEE**

**BILL SUMMARY**

Synopsis of Bill

House Bill 43 (HB43) would amend the Public Employees Retirement Association Act (Section 10-11 NMSA 1978), Volunteer Firefighters Retirement Act (Section 10-11A NMSA 1978), and the Magistrate Retirement Act (Section 10-12C NMSA 1978) to clarify provisions relating to disability pensions and survivor benefits, remove inconsistencies, and make technical changes.

HB43 would revise language in the Public Employees Retirement Association Act to allow the disclosure of Public Employees Retirement Association (PERA) member information to the Education Retirement Board (ERB) for the purpose of administering the Public Employees Retirement Reciprocity Act (Section 10-13A-1 NMSA 1978).

HB43 does not contain an effective date and, as a result, would go into effect 90 days after the Legislature adjourns if enacted, or May 20, 2026.

**FISCAL IMPACT**

HB43 does not contain an appropriation.

**SUBSTANTIVE ISSUES**

Although HB43 proposes changes to retirement systems broadly, LESC analyses focus specifically on potential impacts to New Mexico's public kindergarten through 12th grade (K-12) education system and the teacher workforce—including retirement issues—in those schools.

**Solution to Administrative Issues.** Enactment of Section 7 of HB43 would address a specific implementation issue in the administration of the Public Employees Retirement Reciprocity Act. This provision would authorize PERA to share the information necessary for ERB to process reciprocity retirements accurately and in a timely manner, thereby supporting coordinated benefit

determinations for members with service credit in both the PERA and ERB retirement systems. Clarifying this authority could improve administrative efficiency, reduce delays, and better align implementation with the intent of the reciprocity statute, which is to allow employees to combine service credit from both the PERA and ERB systems to qualify for and maximize retirement benefits under a single, coordinated retirement framework. Additionally, ERB already has the authority to share pertinent member information with PERA; extending comparable authority to PERA could support a more effective and efficient reciprocity process.

## **ADMINISTRATIVE IMPLICATIONS**

According to PERA and ERB analysis, there would be no administrative or operational implications.

## **RELATED BILLS**

Relates to House Bill 43 (HB40), Temporary ERB Member Payment, which would amend statute to authorize annual, non-compounding temporary payments in FY27 and FY28.

Relates to House Bill 41 (HB41), Temporary PERA Member Payment, which would amend statute to authorize annual, non-compounding temporary payments in FY27 and FY28.

## **SOURCES OF INFORMATION**

- LESC Files
- Educational Retirement Board (ERB)
- Public Employee Retirement Association (PERA)

**MAM/clh/mca/jkh**