

**FORTY-NINTH LEGISLATURE
FIRST SESSION, 2009**

March 11, 2009

Mr. Speaker:

Your **APPROPRIATIONS AND FINANCE COMMITTEE**, to whom has been referred

HOUSE BILL 731

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 9, line 20, through page 12, line 3, strike Section 3.

2. Renumber the succeeding sections accordingly.

3. On page 16, line 3, after "credit" insert "for the time employed during regular sessions of the legislature".

4. On page 16, strike lines 5 through 12 and insert in lieu thereof the following paragraphs:

"(1) the total cost of the service credit shall equal the full actuarial present value of the amount of the increase in the employee's pension as a consequence of the purchase as determined by the association;

(2) the member pays the association an amount equal to thirty and nine-tenths percent of the total cost determined pursuant to Paragraph (1) of this subsection;

(3) the New Mexico legislative council pays the association an amount equal to sixty-nine and one-tenth percent of the total cost determined pursuant to Paragraph (1) of this subsection;".

5. Renumber the succeeding paragraphs accordingly.

6. On page 19, line 19, after "credit" insert "for the time employed during regular sessions of the legislature".

7. On page 20, line 5, after the period strike the remainder of the line and strike lines 6 through 10 and insert in lieu thereof:

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"The total cost of the service credit for the past employment shall equal the full actuarial present value of the amount of the increase in the employee's pension as a consequence of the purchase as determined by the association;".

8. On page 20, line 12, after "equal" strike the remainder of the line and strike lines 13 through 16 and insert in lieu thereof "thirty and nine-tenths percent of the total cost determined pursuant to Paragraph (3) of this subsection;".

9. On page 20, strike lines 18 through 24 and strike line 25 through the period and insert in lieu thereof "sixty-nine and one-tenth percent of the total cost determined pursuant to Paragraph (3) of this subsection.".

10. On page 21, line 10, after "credit" strike the remainder of the line and strike line 11 and insert in lieu thereof "for the time employed during regular legislative sessions.".

Respectfully submitted,

Henry "Kiki" Saavedra, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

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The roll call vote was 16 For 0 Against
Yes: 16
No: 0
Excused: Gutierrez, Heaton
Absent: None

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