

SENATE FINANCE COMMITTEE SUBSTITUTE FOR
SENATE BILL 521

56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023

This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO THE PUBLIC PEACE, HEALTH, SAFETY AND WELFARE;
PROVIDING A SUPPLEMENTAL SALARY INCREASE FOR STATE, HIGHER
EDUCATION AND PUBLIC SCHOOL EMPLOYEES TO OFFSET INFLATION,
INCLUDING INSURANCE PREMIUM INCREASES ~~SFC~~ ~~;~~ ~~MAKING AN~~
~~APPROPRIATION~~ ~~SFC~~ .

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. SUPPLEMENTAL SALARY INCREASE--INFLATION

.225892.1AIC March 9, 2023 (9:49am)

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OFFSET.--In addition to any salary increases provided in the General Appropriation Act of 2023, the legislature shall provide a supplemental one percent salary increase for those state employees, higher education employees and public school employees who are eligible to receive a salary increase in that act from the general fund, other state funds or federal funds to offset inflation, including increases in insurance premiums.

~~SFC→SECTION 2. APPROPRIATION.--~~

~~A. Forty-seven million five hundred thousand dollars (\$47,500,000) is appropriated from the general fund to the department of finance and administration for expenditure in fiscal year 2024 to provide a supplemental one percent salary increase for state employees, higher education employees and public school employees who are eligible to receive a salary increase in the General Appropriation Act of 2023 to offset inflation, including increases in insurance premiums. Any unexpended or unencumbered balance remaining at the end of fiscal year 2024 shall revert to the general fund.~~

~~B. For those state employees whose salaries are referenced in or received as a result of nongeneral fund appropriations in the General Appropriation Act of 2023, the department of finance and administration shall transfer from the appropriate fund to the appropriate agency the amount required for the supplemental salary increase equivalent to the increase provided for in this section. Such amounts are~~

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~~appropriated for expenditure in fiscal year 2024, and any unexpended or unencumbered balances remaining at the end of fiscal year 2024 shall revert to the appropriate fund.~~ ←SFC

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