

Duplicates/Conflicts with/Companion to/Relates to:
Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis: The bill calls for an annual, non-compounding, additional payment for PERA retirees during fiscal years 2027 and 2028. The amount of the payment is to be determined by multiplying a retired member's annual annuity by two percent. The bill also appropriates \$70 million from the general fund to PERA for expenditure in fiscal year 2027 and subsequent fiscal years to support supplemental payments to retirees and eligible retirees in each of the respective fiscal years.

FISCAL IMPLICATIONS

No fiscal impact to NMERB.

SIGNIFICANT ISSUES

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

This bill is related to House Bill 40, which provides a similar additional payment for eligible ERB retirees.

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

AMENDMENTS