

LFC Requester:	Joseph Simon
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AGENCY BILL ANALYSIS - 2026 REGULAR SESSION

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO

AgencyAnalysis.nmlegis.gov and email to billanalysis@dfa.nm.gov

(Analysis must be uploaded as a PDF)

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Date Prepared: January 16, 2026 *Check all that apply:*
Bill Number: HB 43 Original Correction
 Amendment Substitute

Sponsor: Cynthia Borrego **Agency Name and Code:** NM Educational Retirement Board - 35200
Short Title: Disbility & Survivor Pensions Changes **Number:** _____
Person Writing: Jacob Maule **Phone:** 505-531-6739 **Email:** Jacob.maule@erb.nm

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY26	FY27		
0	0		

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY26	FY27	FY28		
0	0	0		

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY26	FY27	FY28	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total	0	0	0			

(Parenthesis () Indicate Expenditure Decreases)

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

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis: The bill makes numerous changes to PERA statutes. Section 7 of the bill clarifies what member information PERA may disclose to the public and allows PERA to share member information with ERB for the purpose of administering the Public Employees Retirement Reciprocity Act.

FISCAL IMPLICATIONS

No fiscal impact to the ERB.

SIGNIFICANT ISSUES

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Failure to enact section 7 of the bill will result in continued difficulties with processing reciprocity retirements. This is due to PERA's current inability to share necessary information with ERB in order to accomplish the purpose and direction of the Public Employees Retirement Reciprocity Act.

AMENDMENTS