

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: February 2, 2026 *Check all that apply:*
Bill Number: SB 169 Original Correction
 Amendment Substitute

Sponsor: Elizabeth Stefanics, Linda M. Trujillo, Michael Padilla, Joy Garratt, and Alan T. Martinez **Agency Name and Code** NM Educational Retirement Board - 35200
Short Title: Cost-Of-Living For Some Retirees **Person Writing** Jacob Maule
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SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY26	FY27		
0	0	Nonrecurring	ERB Trust Fund

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

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

(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			ERB Trust Fund

(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 would provide retired PERA members who are at least 65 years old with an increased COLA percentage in fiscal years 2027 and 2028. For those eligible members the COLA percentage would be 1.68%, rather than the current minimum percentage of 0.5%.

The bill also appropriates \$10 million dollars to fund this expenditure.

FISCAL IMPLICATIONS

No fiscal impact to the NMERB.

SIGNIFICANT ISSUES

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

This bill is a duplicate of House Bill 242.

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

AMENDMENTS