

AN ACT

RELATING TO EDUCATIONAL RETIREMENT; CHANGING CERTAIN
PROVISIONS OF THE EDUCATIONAL RETIREMENT ACT PERTAINING TO
MEMBERSHIP ELIGIBILITY OF CERTAIN TRANSFERRED EMPLOYEES;
ENACTING A SECTION OF THE NMSA 1978.

SB 582
Page 1

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

Section 1. A new section of the Educational Retirement Act, Section 22-11-16.1 NMSA 1978, is enacted to read:

"22-11-16.1. REGULAR MEMBERSHIP CONTINUATION OF CERTAIN TRANSFERRED EMPLOYEES.--Notwithstanding Subparagraph (b) of Paragraph (1) of Subsection B of Section 22-11-2 NMSA 1978, a regular member who is an employee of a local administrative unit that is a state educational institution named in Article 12, Section 11 of the constitution of New Mexico and who transfers to a general hospital or outpatient clinics of that hospital operated by the local administrative unit will have the option to continue his regular membership rather than become a member of a retirement plan offered by the general hospital or outpatient clinics of that hospital. The option shall be exercised by filing a written election with both the educational retirement director and the designated officer of the local administrative unit. This election shall be made within sixty days after the effective date of the regular member's transfer and shall be irrevocable as long as the employee is employed by the general hospital or outpatient clinics of that hospital operated by the local administrative unit."

SB 582
Page 1