

April 5, 2001

**SENATE EXECUTIVE MESSAGE NO. 70**

The Honorable Richard Romero and  
Members of the Senate  
Executive-Legislative Building  
Santa Fe, New Mexico 87503

Honorable President and Members of the Senate:

I have this day VETOED and am returning SENATE BILL 774, as amended, enacted by the Forty-Fifth Legislature, First Session, 2001.

Recruiting and retaining public sector corrections employees is a challenge today. This legislation attempts to address this challenge by offering a very attractive “early retirement plan” to corrections workers.

While well intentioned, this legislation is fundamentally flawed. First, any recruitment and retention plan based upon public employees retiring at any age after only 16 years and 8 months of employment flies in the face of logic and fairness to taxpayers, who must ultimately foot the bill for such a “golden parachute” provision.

Second, this early retirement law would require a substantial increase in employer contribution. Specifically, the corrections employer contribution would be equivalent to 38 percent of employee salary. This increase will cost millions of dollars each year to fund.

Finally, there is no evidence that the legislation is actuarially sound. Without a Public Employee Retirement Association actuarial study it would be irresponsible to sign any retirement legislation.

Sincerely,

Gary E. Johnson  
Governor

RECEIVED FROM THE OFFICE OF THE GOVERNOR:

Time: \_\_\_\_\_

By: \_\_\_\_\_

Secretary of State

Date \_\_\_\_\_

Time: \_\_\_\_\_

By: \_\_\_\_\_

Chief Clerk of the Senate

Sem70sb774v