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HOUSE JOINT MEMORIAL 69
45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001
INTRODUCED BY
Mimi Stewart

A JOINT MEMORIAL

REQUESTING THE LEGISLATIVE EDUCATION STUDY COMMITTEE TO WORK WITH THE LEGISLATIVE FINANCE COMMITTEE, THE EDUCATIONAL RETIREMENT BOARD, THE STATE DEPARTMENT OF PUBLIC EDUCATION AND THE COMMISSION ON HIGHER EDUCATION TO CONDUCT A STUDY ON THE LEVEL OF RETIREMENT BENEFITS THAT OTHER STATES PROVIDE TO PUBLIC HIGHER EDUCATION FACULTY AND CLASSIFIED STAFF EMPLOYEES, AND, IF NECESSARY, MAKE RECOMMENDATIONS TO IMPROVE RETIREMENT BENEFITS SO THE ARE NATIONALLY COMPETITIVE.

WHEREAS, to make knowledgeable compensation decisions, the New Mexico legislature and higher education institutions in this state require accurate and current data on retirement benefits provided to similar employees in other states; and

WHEREAS, the New Mexico legislature and higher education

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1 institutions have been provided conflicting estimates of New
2 Mexico's higher education employee retirement benefits'
3 rankings as compared to other states'; and

4 WHEREAS, accurate and current retirement benefits data are
5 not available to the New Mexico legislature or to the employees
6 of New Mexico's higher education institutions; and

7 WHEREAS, current retirement benefits may not be adequate
8 to compete nationally for highly qualified public higher
9 education faculty and classified staff in a global economy;

10 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
11 STATE OF NEW MEXICO that the legislative education study
12 committee work cooperatively with the educational retirement
13 board, the legislative finance committee, the state department
14 of public education and the commission on higher education to
15 conduct a study to determine the level of retirement benefits
16 provided by other states to similar employees of higher
17 education institutions; and

18 BE IT FURTHER RESOLVED that the study provide a ranking of
19 New Mexico's retirement benefits as compared to other states';
20 and

21 BE IT FURTHER RESOLVED that the education study committee
22 include in its study recommendations for improvement, if
23 comparisons demonstrate that New Mexico's retirement benefits
24 for higher education faculty or classified staff are not
25 competitive with other states'; and

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