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HOUSE BILL 272

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

W. Ken Martinez

AN ACT

RELATING TO EDUCATIONAL RETIREMENT; PROVIDING A THREE-YEAR TIME PERIOD IN WHICH A RETIRED MEMBER MAY RETURN TO EMPLOYMENT AND NOT BE REQUIRED TO SUSPEND RETIREMENT BENEFITS; REQUIRING AT LEAST A THIRTY-DAY BREAK IN EMPLOYMENT; AMENDING A SECTION OF THE EDUCATIONAL RETIREMENT ACT.

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

Section 1. Section 22-11-25.1 NMSA 1978 (being Laws 2001, Chapter 283, Section 2) is amended to read:

"22-11-25.1. RETURN TO EMPLOYMENT-- BENEFITS CONTINUED-- ADMINISTRATIVE UNIT CONTRIBUTIONS. --

A. Beginning [~~January 1~~] July 1, 2002 and continuing until [~~January 1, 2012~~] June 30, 2005, a retired member may begin employment at a local administrative unit and shall not be required to suspend retirement benefits if the

underscored material = new
[bracketed material] = delete

1 member has not been employed as an employee or independent
2 contractor by a local administrative unit for at least [~~twelve~~
3 ~~consecutive months~~] thirty consecutive days from the date of
4 retirement to the commencement of employment or reemployment
5 with a local administrative unit. If the retired member
6 returns to employment without first completing [~~twelve~~
7 ~~consecutive months~~] thirty consecutive days of retirement, the
8 retired member shall remove himself from retirement.

9 B. A retired member who returns to employment
10 during retirement pursuant to Subsection A of this section is
11 entitled to continue to receive retirement benefits but is not
12 entitled to acquire service credit or to acquire or purchase
13 service credit in the future for the period of the retired
14 member's reemployment with a local administrative unit.

15 C. A retired member who returns to employment
16 shall not make contributions to the fund as specified in the
17 Educational Retirement Act; however, the local administrative
18 unit's contributions as specified in that act shall be paid
19 to the fund as if the retired member was a non-retired
20 employee. "

21 Section 2. EFFECTIVE DATE. -- The effective date of the
22 provisions of this act is July 1, 2002.