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SENATE BILL 317

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Joseph J. Carraro

AN ACT

MAKING AN APPROPRIATION TO INCREASE THE COMPENSATION LEVEL OF
TEACHERS.

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

Section 1. APPROPRIATION. --

A. It is the intent of the legislature to increase the compensation level of teachers of grades one through twelve, special education, early childhood development and preschool by two thousand two hundred fifty dollars (\$2,250) over the 2002-2003 compensation level. For purposes of this section, "compensation level" means the total salary received by each teacher of grades one through twelve, special education, early childhood development and preschool, inclusive of all benefits and any increments provided for additional experience and education.

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B. Fifty-three million seven hundred thousand dollars (\$53,700,000) is appropriated from the general fund to the state department of public education for expenditure in fiscal year 2004 to increase the compensation level of teachers of grades one through twelve, special education, early childhood development and preschool by two thousand two hundred fifty dollars (\$2,250), inclusive of the teachers' contribution to social security pursuant to the Federal Insurance Contributions Act, the required contribution pursuant to the Educational Retirement Act and any salary increments for teachers of grades one through twelve, special education, early childhood development and preschool.

C. Salary increases funded pursuant to Subsection B of this section shall become a part of the base salary for teachers of grades one through twelve, special education, early childhood development and preschool and be incorporated into the public school equalization distribution in subsequent years.

D. Any unexpended or unencumbered balance remaining at the end of fiscal year 2004 shall revert to the general fund.