

FORTY-SIXTH LEGISLATURE
FIRST SESSION, 2003

SB 620/a

March 1, 2003

Madam President:

Your FINANCE COMMITTEE, to whom has been referred

SENATE BILL 620

has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

1. On page 8, line 16, strike "four" and insert in lieu thereof "two".

2. On page 20, line 12, after the period insert "To be covered under state legislator member coverage plan 2, a state legislator or lieutenant governor must elect to be a member no later than one hundred eighty days after first taking office or, for state legislators and the lieutenant governor serving on July 1, 2003, within one hundred eighty days of that date."

3. On page 21, line 3, after "to" strike the remainder of the line, strike lines 4 and 5 and strike line 6 through "paid" and insert in lieu thereof "twelve percent of the per diem rate in effect, pursuant to Section 2-1-8 NMSA 1978, on December 31 of the calendar year that the legislator or lieutenant governor retires multiplied by sixty and further".

4. On page 21, line 7, after the period insert "A pension paid under state legislator member coverage plan 2 shall be adjusted pursuant to Section 10-11-118 NMSA 1978 for a legislator or lieutenant governor who has been retired for at least two full calendar years from the effective date of the latest retirement prior to July 1 of the year in which the pension is being adjusted."

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Respectfully submitted,

Ben D. Altamirano, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 8 For 0 Against

Yes: 8

No: 0

Excused: Carraro, Tsosie

Absent: None

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