

underscored material = new
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1 actuarially sound;

2 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
3 STATE OF NEW MEXICO that the New Mexico legislative council be
4 requested to direct the appropriate interim committee to study
5 the issues surrounding the actuarial soundness of the public
6 employee retirement systems; and

7 BE IT FURTHER RESOLVED that, if the study finds that a
8 retirement program cannot be maintained at the current benefit
9 levels and contribution rates, the committee ask the governing
10 body of the affected retirement program to propose a plan that
11 will ensure that the system remains actuarially sound; and

12 BE IT FURTHER RESOLVED that copies of this memorial be
13 transmitted to the co-chairs of the New Mexico legislative
14 council, the retirement board of the public employees
15 retirement association and the educational retirement board.