

1 SENATE BILL 157

2 **49TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2010**

3 INTRODUCED BY

4 Clinton D. Harden

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10 AN ACT

11 RELATING TO PUBLIC EMPLOYEE RETIREMENT; ALLOWING MEMBERS TO
12 EXCLUDE MONTHS IN WHICH A WORK FURLOUGH OCCURRED FROM THE
13 CALCULATION OF THEIR FINAL AVERAGE SALARY FOR THE PURPOSE OF
14 RETIREMENT BENEFIT CALCULATIONS.

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

17 Section 1. A new section of the Public Employees
18 Retirement Act is enacted to read:

19 "[NEW MATERIAL] CALCULATION OF FINAL AVERAGE SALARY--
20 OPTION TO EXCLUDE MONTHS IN WHICH WORK FURLOUGH OCCURRED.--
21 Notwithstanding any other provision of the Public Employees
22 Retirement Act, a member may elect to exclude a month of
23 service credit in which the member was furloughed pursuant to
24 executive order issued between July 1, 2009 and June 30, 2010
25 from the calculation of the member's final average salary for
.179670.1

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1 the purpose of calculating the member's retirement benefits. A
2 month excluded pursuant to this section shall not be excluded
3 for the purpose of calculating the member's years of credited
4 service."

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