

HOUSE BILL 106

56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023

INTRODUCED BY

Eliseo Lee Alcon and Patricia Roybal Caballero and
William "Bill" R. Rehm and Harlan Vincent and Luis M. Terrazas

This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO PUBLIC PENSIONS; INCREASING THE MAXIMUM AMOUNT OF PENSION THAT A MEMBER IS PERMITTED TO EARN PURSUANT TO THE PUBLIC EMPLOYEES RETIREMENT ACT.

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

SECTION 1. Section 10-11-26.3 NMSA 1978 (being Laws 1994, Chapter 128, Section 4, as amended) is amended to read:

"10-11-26.3. STATE GENERAL MEMBER COVERAGE PLAN 3--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under state general member

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coverage plan 3:

A. for a member with age and service requirements provided under Paragraph (1) or (3) of Subsection A of Section 10-11-26.2 NMSA 1978, the amount of pension under form of payment A is equal to three percent of final average salary multiplied by service credit. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary; and

B. for a member with age and service requirements provided under Paragraph (2) of Subsection A of Section 10-11-26.2 NMSA 1978, the amount of pension under form of payment A is equal to two and one-half percent of the final average salary multiplied by service credit. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary."

Sf11→SFC→SECTION 2. ~~Section 10-11-29 NMSA 1978 (being Laws 1987, Chapter 253, Section 29, as amended) is amended to read:~~

~~"10-11-29. STATE POLICE MEMBER, CORRECTIONAL OFFICER MEMBER AND PROBATION AND PAROLE OFFICER MEMBER COVERAGE PLAN 1--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under state police member, correctional officer member and probation and parole officer member coverage plan 1, the amount of pension under form of payment A is equal to three percent of final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average~~

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salary."←SFC←Sf11

Sf11→SECTION 2. Section 10-11-29 NMSA 1978 (being Laws 1987, Chapter 253, Section 29, as amended) is amended to read:

"10-11-29. STATE POLICE MEMBER, CORRECTIONAL OFFICER MEMBER AND PROBATION AND PAROLE OFFICER MEMBER COVERAGE PLAN 1--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under state police member, correctional officer member and probation and parole officer member coverage plan 1, the amount of pension under form of payment A is equal to three percent of final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary."←Sf11

SECTION Sf11→SFC→3.←SFC SFC→2.←SFC←Sf11 Sf11→3.←Sf11

Section 10-11-38.3 NMSA 1978 (being Laws 1994, Chapter 128, Section 11, as amended) is amended to read:

"10-11-38.3. JUVENILE CORRECTIONAL OFFICER MEMBER COVERAGE PLAN 2--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under juvenile correctional officer member coverage plan 2, the amount of pension under form of payment A is equal to three percent of final average salary multiplied by service credit. The amount shall not exceed [ninety] one hundred percent of the final average salary."

SECTION Sf11→SFC→4.←SFC SFC→3.←SFC←Sf11 Sf11→4.←Sf11

Section 10-11-46 NMSA 1978 (being Laws 1987, Chapter 253, Section 46, as amended) is amended to read:

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"10-11-46. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 1--
AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general
member coverage plan 1, the amount of pension under form of
payment A is equal to two percent of the final average salary
multiplied by credited service. The amount shall not exceed
[ninety] one hundred percent of the final average salary."

SECTION Sfl1→SFC→5.←SFC SFC→4.←SFC←Sfl1 Sfl1→5.←Sfl1

Section 10-11-52 NMSA 1978 (being Laws 1987, Chapter 253,
Section 52, as amended) is amended to read:

"10-11-52. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 2--
AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general
member coverage plan 2:

A. for a member with age and service requirements
provided in Subsection A of Section 10-11-51 NMSA 1978, the
amount of pension under form of payment A is equal to two and
one-half percent of the final average salary multiplied by
credited service. The amount shall not exceed [ninety] one
hundred percent of the final average salary; and

B. for a member with age and service requirements
provided in Subsection B of Section 10-11-51 NMSA 1978, the
amount of pension under form of payment A is equal to two
percent of the final average salary multiplied by service
credit. The amount shall not exceed [ninety] one hundred
percent of the final average salary."

SECTION Sfl1→SFC→6.←SFC SFC→5.←SFC←Sfl1 Sfl1→6.←Sfl1

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Section 10-11-55.3 NMSA 1978 (being Laws 1993, Chapter 58, Section 3, as amended) is amended to read:

"10-11-55.3. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 3-- AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general member coverage plan 3:

A. for a member with age and service requirements provided under Subsection A of Section 10-11-55.2 NMSA 1978, the amount of pension under form of payment A is equal to three percent of the final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary; and

B. for a member with age and service requirements provided under Subsection B of Section 10-11-55.2 NMSA 1978, the amount of pension under form of payment A is equal to two and one-half percent of the final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary."

SECTION Sfl1→SFC→7.←SFC SFC→6.←SFC←Sfl1 Sfl1→7.←Sfl1

Section 10-11-55.9 NMSA 1978 (being Laws 1998, Chapter 106, Section 3, as amended) is amended to read:

"10-11-55.9. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 4-- AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general member coverage plan 4:

A. for a member with age and service requirements provided under Subsection A of Section 10-11-55.8 NMSA 1978,

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the amount of pension under form of payment A is equal to three percent of the final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary; and

B. for a member with age and service requirements provided under Subsection B of Section 10-11-55.8 NMSA 1978, the amount of pension under form of payment A is equal to two and one-half percent of the final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary."

SECTION ~~Sf11~~→~~SFC~~→~~8.~~←~~SFC~~ ~~SFC~~→~~7.~~←~~SFC~~←~~Sf11~~ Sf11→~~8.~~←~~Sf11~~
Section 10-11-58 NMSA 1978 (being Laws 1987, Chapter 253, Section 58, as amended) is amended to read:

"10-11-58. MUNICIPAL POLICE MEMBER COVERAGE PLAN 1-- AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police member coverage plan 1, the amount of pension under form of payment A is equal to two percent of the final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary."

SECTION ~~Sf11~~→~~SFC~~→~~9.~~←~~SFC~~ ~~SFC~~→~~8.~~←~~SFC~~←~~Sf11~~ Sf11→~~9.~~←~~Sf11~~
Section 10-11-64 NMSA 1978 (being Laws 1987, Chapter 253, Section 64, as amended) is amended to read:

"10-11-64. MUNICIPAL POLICE MEMBER COVERAGE PLAN 2-- AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police member coverage plan 2:

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A. for a member with age and service requirements provided under Subsection A of Section 10-11-63 NMSA 1978, the amount of pension under form of payment A is equal to two and one-half percent of the final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary; and

B. for a member with age and service requirements provided under Subsection B of Section 10-11-63 NMSA 1978, the amount of pension under form of payment A is equal to two percent of the final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary."

SECTION ~~Sf11~~ ~~→SFC→10.~~ ~~←SFC~~ ~~SFC→9.~~ ~~←SFC~~ ←Sf11 Sf11 ~~→10.~~ ←Sf11
Section 10-11-70 NMSA 1978 (being Laws 1987, Chapter 253, Section 70, as amended) is amended to read:

"10-11-70. MUNICIPAL POLICE MEMBER COVERAGE PLAN 3--
AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police member coverage plan 3:

A. for a member with age and service requirements provided under Subsection A of Section 10-11-69 NMSA 1978, the amount of pension under form of payment A is equal to two and one-half percent of the final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary; and

B. for a member with age and service requirements

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provided under Subsection B of Section 10-11-69 NMSA 1978, the amount of pension under form of payment A is equal to two percent of the final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary."

SECTION Sfl1→SFC→11.←SFC SFC→10.←SFC←Sfl1

Sfl1→11.←Sfl1 Section 10-11-76 NMSA 1978 (being Laws 1987, Chapter 253, Section 76, as amended) is amended to read:

"10-11-76. MUNICIPAL POLICE MEMBER COVERAGE PLAN 4-- AMOUNT OF PENSION--FORM OF [PENSION] PAYMENT A.--Under municipal police member coverage plan 4:

A. for a member with age and service requirements provided under Subsection A of Section 10-11-75 NMSA 1978, the amount of pension under form of payment A is equal to three percent of the final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary; and

B. for a member with age and service requirements provided under Subsection B of Section 10-11-75 NMSA 1978, the amount of pension under form of payment A is equal to two and one-half percent of the final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary."

SECTION Sfl1→SFC→12.←SFC SFC→11.←SFC←Sfl1

Sfl1→12.←Sfl1 Section 10-11-82 NMSA 1978 (being Laws 1987,

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Chapter 253, Section 82, as amended) is amended to read:

"10-11-82. MUNICIPAL POLICE MEMBER COVERAGE PLAN 5--
AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police
member coverage plan 5:

A. for a member with age and service requirements
provided under Subsection A of Section 10-11-81 NMSA 1978, the
amount of pension under form of payment A is equal to three and
one-half percent of the final average salary multiplied by
credited service. The amount shall not exceed [~~ninety~~] one
hundred percent of the final average salary; and

B. for a member with age and service requirements
provided under Subsection B of Section 10-11-81 NMSA 1978, the
amount of pension under form of payment A is equal to three
percent of the final average salary multiplied by credited
service. The amount shall not exceed [~~ninety~~] one hundred
percent of the final average salary."

SECTION Sf11→SFC→13.←SFC SFC→12.←SFC←Sf11

Sf11→13.←Sf11 Section 10-11-88 NMSA 1978 (being Laws 1987,
Chapter 253, Section 88, as amended) is amended to read:

"10-11-88. MUNICIPAL FIRE MEMBER COVERAGE PLAN 1--AMOUNT
OF PENSION--FORM OF PAYMENT A.--Under municipal fire member
coverage plan 1, the amount of pension under form of payment A
is equal to two percent of the final average salary multiplied
by credited service. The amount shall not exceed [~~ninety~~] one
hundred percent of the final average salary."

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SECTION Sfl1→SFC→14.←SFC SFC→13.←SFC←Sfl1

Sfl1→14.←Sfl1 Section 10-11-94 NMSA 1978 (being Laws 1987, Chapter 253, Section 94, as amended) is amended to read:

"10-11-94. MUNICIPAL FIRE MEMBER COVERAGE PLAN 2--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal fire member [contribution] coverage plan 2:

A. for a member with age and service requirements provided under Subsection A of Section 10-11-93 NMSA 1978, the amount of pension under form of payment A is equal to two and one-half percent of the final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary; and

B. for a member with age and service requirements provided under Subsection B of Section 10-11-93 NMSA 1978, the amount of pension under form of payment A is equal to two percent of the final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary."

SECTION Sfl1→SFC→15.←SFC SFC→14.←SFC←Sfl1

Sfl1→15.←Sfl1 Section 10-11-100 NMSA 1978 (being Laws 1987, Chapter 253, Section 100, as amended) is amended to read:

"10-11-100. MUNICIPAL FIRE MEMBER COVERAGE PLAN 3--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal fire member coverage plan 3:

A. for a member with age and service requirements

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provided under Subsection A of Section 10-11-99 NMSA 1978, the amount of pension under form of payment A is equal to two and one-half percent of the final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary; and

B. for a member with age and service requirements provided under Subsection B of Section 10-11-99 NMSA 1978, the amount of pension under form of payment A is equal to two percent of the final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary."

SECTION Sfl1→SFC→16.←SFC SFC→15.←SFC←Sfl1

Sfl1→16.←Sfl1 Section 10-11-106 NMSA 1978 (being Laws 1987, Chapter 253, Section 106, as amended) is amended to read:

"10-11-106. MUNICIPAL FIRE MEMBER COVERAGE PLAN 4--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal fire member coverage plan 4:

A. for a member with age and service requirements provided under Subsection A of Section 10-11-105 NMSA 1978, the amount of pension under form of payment A is equal to three percent of the final average salary multiplied by credited service. The amount shall not exceed [ninety] one hundred percent of the final average salary; and

B. for a member with age and service requirements provided under Subsection B of Section 10-11-105 NMSA 1978, the

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amount of pension under form of payment A is equal to two and one-half percent of the final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary."

SECTION Sf11→SFC→17.←SFC SFC→16.←SFC←Sf11

Sf11→17.←Sf11 Section 10-11-112 NMSA 1978 (being Laws 1987, Chapter 253, Section 112, as amended) is amended to read:

"10-11-112. MUNICIPAL FIRE MEMBER COVERAGE PLAN 5--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal fire member coverage plan 5:

A. for a member with age and service requirements provided under Subsection A of Section 10-11-111 NMSA 1978, the amount of pension under form of payment A is equal to three and one-half percent of the final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary; and

B. for a member with age and service requirements provided under Subsection B of Section 10-11-111 NMSA 1978, the amount of pension under form of payment A is equal to three percent of the final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary."

SECTION Sf11→SFC→18.←SFC SFC→17.←SFC←Sf11

Sf11→18.←Sf11 Section 10-11-115.3 NMSA 1978 (being Laws 2003, Chapter 268, Section 4, as amended) is amended to read:

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"10-11-115.3. MUNICIPAL DETENTION OFFICER MEMBER COVERAGE PLAN 1--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal detention officer member coverage plan 1, the amount of pension under form of payment A is equal to three percent of the final average salary multiplied by credited service. The amount shall not exceed [~~ninety~~] one hundred percent of the final average salary."

SECTION Sfl1→SFC→19.←SFC SFC→18.←SFC←Sfl1

Sfl1→19.←Sfl1 APPLICABILITY.--The provisions of this act apply to credited service performed after the effective date of this act. Any credited service performed or amount of pension earned prior to the effective date of this act shall not be calculated or adjusted to conform to the provisions of this act.