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SENATE BILL 205

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

FERNANDO R. MACIAS

AN ACT

RELATING TO MAGISTRATE RETIREMENT; INCREASING THE AMOUNT OF  
PENSION FOR MAGISTRATES; AMENDING A SECTION OF THE MAGISTRATE  
RETIREMENT ACT; MAKING AN APPROPRIATION.

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

Section 1. Section 10-12C-9 NMSA 1978 (being Laws 1992,  
Chapter 118, Section 9) is amended to read:

"10-12C-9. AMOUNT OF PENSION.--The amount of pension is  
equal to one-twelfth of:

~~[seventy-five]~~ eighty percent (number of years of  
of salary received during X .05 X service, not exceeding  
last year in office fifteen years, [+]  
prior to retirement plus five years)."

Section 2. EFFECTIVE DATE.--The effective date of the  
provisions of this act is July 1, 1997.

Underscored material = new  
[bracketed material] = delete