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HOUSE BILL 271

44TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1999

INTRODUCED BY

Judy Vanderstar Russell

AN ACT

RELATING TO MUNICIPAL EMPLOYEE RETIREMENT; ALLOWING A
MUNICIPAL AFFILIATED PUBLIC EMPLOYER TO CONTRIBUTE UP TO
SEVENTY-FIVE PERCENT OF EMPLOYEE MEMBER CONTRIBUTIONS.

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

Section 1. Section 10-11-5 NMSA 1978 (being Laws 1987,
Chapter 253, Section 5) is amended to read:

"10-11-5. CREDITED SERVICE--MUNICIPAL ELECTION TO MAKE
EMPLOYEE CONTRIBUTIONS.--A municipal affiliated public
employer may elect by resolution of its governing body and in
the manner prescribed by the retirement board to be
responsible for making contributions of up to seventy-five
percent of its employees' member contributions as follows:

A. the resolution shall be irrevocable; however, a
municipal affiliated public employer may by subsequent

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1 resolution:

2 (1) elect to increase the percentage of
3 employee member contributions for which it will be
4 responsible; or

5 (2) at the time a new coverage plan is
6 adopted, elect to be responsible for a different percentage of
7 employee member contributions than that which it elected under
8 a previous coverage plan;

9 B. the resolution shall apply to all employees or
10 else to specified employee divisions of the municipal
11 affiliated public employer and shall be effective the first
12 pay period of the month following the filing of the resolution
13 with the retirement board;

14 [~~B.~~] C. the portion of the employee contributions
15 made by the municipal affiliated public employer on behalf of
16 a member shall be credited to the member's individual
17 accumulated member contribution account in the member
18 contribution fund. The member shall be responsible for the
19 difference between the contributions the member would be
20 required to make if the municipal affiliated public employer
21 had not made the election provided for in this section and the
22 amount contributed by the municipal affiliated public employer
23 under the provisions of this section; [and

24 ~~C.~~] D. pensions payable to members whose municipal
25 affiliated public employer makes the election provided for in

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1 this section shall be the same as if the member had made the
2 entire member contribution; and

3 E. any municipal affiliated public employer
4 increasing the percentage of the employee member contributions
5 it elects to make pursuant to this section shall submit a
6 resolution to the association by July 1 of the fiscal year in
7 which the increase will take place indicating the percentage
8 of the employee member contributions that will be made by the
9 municipal affiliated public employer. "

10 Section 2. EFFECTIVE DATE--CONTINGENCY--INTERNAL REVENUE
11 SERVICE RULING.--

12 A. The effective date of this act is July 1, 1999.

13 B. If the public employees retirement association
14 receives a ruling from the internal revenue service that the
15 provisions of this act jeopardize the qualified status of the
16 public employees retirement plan, the provisions of this act
17 shall be null and void as of the date of receipt of the
18 ruling.

1 FORTY-FOURTH LEGISLATURE

2 FIRST SESSION, 1999

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5
6 February 16, 1999

7
8 Mr. Speaker:

9
10 Your GOVERNMENT AND URBAN AFFAIRS COMMITTEE, to
11 whom has been referred

12
13 HOUSE BILL 271

14
15 has had it under consideration and reports same with
16 recommendation that it DO PASS, and thence referred to the
17 APPROPRIATIONS AND FINANCE COMMITTEE.

18 Respectfully submitted,

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22 _____
23 James G. Taylor, Chairman
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FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

HGUAC/HB 271

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Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 6 For 0 Against

Yes: 6

Excused: Abeyta

Absent: None

J: \99BillSWP\H0271

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1 FORTY- FOURTH LEGISLATURE
2 FIRST SESSION, 1999

3
4 February 20, 1999

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6
7 Mr. Speaker:

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9 Your APPROPRIATIONS AND FINANCE COMMITTEE, to
10 whom has been referred

11 HOUSE BILL 271

12
13 has had it under consideration and reports same with
14 recommendation that it DO PASS.

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16 Respectfully submitted,

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20 _____
21 Max Coll, Chairman
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FORTY-FOURTH LEGISLATURE
FIRST SESSION, 1999

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Adopted _____ Not Adopted _____

(Chief Clerk)

(Chief Clerk)

Date _____

The roll call vote was 13 For 0 Against

Yes: 13

Excused: Marquardt, Parsons, Salazar, Watchman

Absent: None

J: \99BillSWP\H0271

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[bracketed material] = delete