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HOUSE BILL 66

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

INTRODUCED BY

William "Bill" R. Rehm and Luis M. Terrazas and Rod Montoya

AN ACT

RELATING TO PUBLIC RETIREMENT; ADJUSTING THE CALCULATION TO
DETERMINE MAXIMUM PENSION BENEFITS.

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
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 the following; provided that the amount
shall not exceed one hundred percent of the final average
salary:

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1 (1) three percent of the final average salary
2 multiplied by credited service [~~credit. The amount shall not~~
3 ~~exceed ninety percent of the final average salary~~] for that
4 portion of service that will increase the amount of pension up
5 to ninety percent of the final average salary; and

6 (2) one percent of the final average salary
7 multiplied by credited service for that portion of service that
8 will increase the amount of pension in excess of ninety percent
9 and up to one hundred percent of the final average salary; and

10 B. for a member with age and service requirements
11 provided under Paragraph (2) of Subsection A of Section
12 10-11-26.2 NMSA 1978, the amount of pension under form of
13 payment A is equal to the following; provided that the amount
14 shall not exceed one hundred percent of the final average
15 salary:

16 (1) two and one-half percent of the final
17 average salary multiplied by service credit [~~The amount shall~~
18 ~~not exceed ninety percent of the final average salary~~] for that
19 portion of service credit that will increase the amount of
20 pension up to ninety percent of the final average salary; and

21 (2) one percent of the final average salary
22 multiplied by credited service for that portion of service that
23 will increase the amount of pension in excess of ninety percent
24 and up to one hundred percent of the final average salary."

25 SECTION 2. Section 10-11-29 NMSA 1978 (being Laws 1987,

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1 Chapter 253, Section 29, as amended) is amended to read:

2 "10-11-29. STATE POLICE MEMBER, CORRECTIONAL OFFICER
3 MEMBER AND PROBATION AND PAROLE OFFICER MEMBER COVERAGE PLAN
4 1--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under state police
5 member, correctional officer member and probation and parole
6 officer member coverage plan 1, the amount of pension under
7 form of payment A is equal to the following; provided that the
8 amount shall not exceed one hundred percent of the final
9 average salary:

10 (1) three percent of the final average salary
11 multiplied by credited service [The amount shall not exceed
12 ninety percent of the final average salary] for that portion of
13 service that will increase the amount of pension up to ninety
14 percent of the final average salary; and

15 (2) one percent of the final average salary
16 multiplied by credited service for that portion of service that
17 will increase the amount of pension in excess of ninety percent
18 and up to one hundred percent of the final average salary."

19 SECTION 3. Section 10-11-38.3 NMSA 1978 (being Laws 1994,
20 Chapter 128, Section 11, as amended) is amended to read:

21 "10-11-38.3. JUVENILE CORRECTIONAL OFFICER MEMBER
22 COVERAGE PLAN 2--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under
23 juvenile correctional officer member coverage plan 2, the
24 amount of pension under form of payment A is equal to the
25 following; provided that the amount shall not exceed one

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1 hundred percent of the final average salary:

2 (1) three percent of the final average salary
3 multiplied by credited service [~~credit. The amount shall not~~
4 ~~exceed ninety percent of the final average salary~~] for that
5 portion of service that will increase the amount of pension up
6 to ninety percent of the final average salary; and

7 (2) one percent of the final average salary
8 multiplied by credited service for that portion of service that
9 will increase the amount of pension in excess of ninety percent
10 and up to one hundred percent of the final average salary."

11 SECTION 4. Section 10-11-46 NMSA 1978 (being Laws 1987,
12 Chapter 253, Section 46, as amended) is amended to read:

13 "10-11-46. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 1--
14 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general
15 member coverage plan 1, the amount of pension under form of
16 payment A is equal to the following; provided that the amount
17 shall not exceed one hundred percent of the final average
18 salary:

19 (1) two percent of the final average salary
20 multiplied by credited service [~~The amount shall not exceed~~
21 ~~ninety percent of the final average salary~~] for that portion of
22 service that will increase the amount of pension up to ninety
23 percent of the final average salary; and

24 (2) one percent of the final average salary
25 multiplied by credited service for that portion of service that

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1 will increase the amount of pension in excess of ninety percent
2 and up to one hundred percent of the final average salary."

3 SECTION 5. Section 10-11-52 NMSA 1978 (being Laws 1987,
4 Chapter 253, Section 52, as amended) is amended to read:

5 "10-11-52. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 2--
6 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general
7 member coverage plan 2:

8 A. for a member with age and service requirements
9 provided in Subsection A of Section 10-11-51 NMSA 1978, the
10 amount of pension under form of payment A is equal to the
11 following; provided that the amount shall not exceed one
12 hundred percent of the final average salary:

13 (1) two and one-half percent of the final
14 average salary multiplied by credited service [The amount shall
15 not exceed ninety percent of the final average salary] for that
16 portion of service that will increase the amount of pension up
17 to ninety percent of the final average salary; and

18 (2) one percent of the final average salary
19 multiplied by credited service for that portion of service that
20 will increase the amount of pension in excess of ninety percent
21 and up to one hundred percent of the final average salary; and

22 B. for a member with age and service requirements
23 provided in Subsection B of Section 10-11-51 NMSA 1978, the
24 amount of pension under form of payment A is equal to the
25 following; provided that the amount shall not exceed one

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1 hundred percent of the final average salary:

2 (1) two percent of the final average salary
3 multiplied by credited service [~~credit. The amount shall not~~
4 ~~exceed ninety percent of the final average salary~~] for that
5 portion of service that will increase the amount of pension up
6 to ninety percent of the final average salary; and

7 (2) one percent of the final average salary
8 multiplied by credited service for that portion of service that
9 will increase the amount of pension in excess of ninety percent
10 and up to one hundred percent of the final average salary."

11 SECTION 6. Section 10-11-55.3 NMSA 1978 (being Laws 1993,
12 Chapter 58, Section 3, as amended) is amended to read:

13 "10-11-55.3. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 3--
14 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general
15 member coverage plan 3:

16 A. for a member with age and service requirements
17 provided under Subsection A of Section 10-11-55.2 NMSA 1978,
18 the amount of pension under form of payment A is equal to the
19 following; provided that the amount shall not exceed one
20 hundred percent of the final average salary:

21 (1) three percent of the final average salary
22 multiplied by credited service [~~The amount shall not exceed~~
23 ~~ninety percent of the final average salary~~] for that portion of
24 service that will increase the amount of pension up to ninety
25 percent of the final average salary; and

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1 (2) one percent of the final average salary
2 multiplied by credited service for that portion of service that
3 will increase the amount of pension in excess of ninety percent
4 and up to one hundred percent of the final average salary; and

5 B. for a member with age and service requirements
6 provided under Subsection B of Section 10-11-55.2 NMSA 1978,
7 the amount of pension under form of payment A is equal to the
8 following; provided that the amount shall not exceed one
9 hundred percent of the final average salary:

10 (1) two and one-half percent of the final
11 average salary multiplied by credited service [~~The amount shall~~
12 ~~not exceed ninety percent of the final average salary~~] for that
13 portion of service that will increase the amount of pension up
14 to ninety percent of the final average salary; and

15 (2) one percent of the final average salary
16 multiplied by credited service for that portion of service that
17 will increase the amount of pension in excess of ninety percent
18 and up to one hundred percent of the final average salary."

19 SECTION 7. Section 10-11-55.9 NMSA 1978 (being Laws 1998,
20 Chapter 106, Section 3, as amended) is amended to read:

21 "10-11-55.9. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 4--
22 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal general
23 member coverage plan 4:

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

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1 the amount of pension under form of payment A is equal to the
2 following; provided that the amount shall not exceed one
3 hundred percent of the final average salary:

4 (1) three percent of the final average salary
5 multiplied by credited service [~~The amount shall not exceed~~
6 ~~ninety percent of the final average salary~~] for that portion of
7 service that will increase the amount of pension up to ninety
8 percent of the final average salary; and

9 (2) one percent of the final average salary
10 multiplied by credited service for that portion of service that
11 will increase the amount of pension in excess of ninety percent
12 and up to one hundred percent of the final average salary; and

13 B. for a member with age and service requirements
14 provided under Subsection B of Section 10-11-55.8 NMSA 1978,
15 the amount of pension under form of payment A is equal to the
16 following; provided that the amount shall not exceed one
17 hundred percent of the final average salary:

18 (1) two and one-half percent of the final
19 average salary multiplied by credited service [~~The amount shall~~
20 ~~not exceed ninety percent of the final average salary~~] for that
21 portion of service that will increase the amount of pension up
22 to ninety percent of the final average salary; and

23 (2) one percent of the final average salary
24 multiplied by credited service for that portion of service that
25 will increase the amount of pension in excess of ninety percent

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1 and up to one hundred percent of the final average salary."

2 SECTION 8. Section 10-11-58 NMSA 1978 (being Laws 1987,
3 Chapter 253, Section 58, as amended) is amended to read:

4 "10-11-58. MUNICIPAL POLICE MEMBER COVERAGE PLAN 1--
5 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police
6 member coverage plan 1, the amount of pension under form of
7 payment A is equal to the following; provided that the amount
8 shall not exceed one hundred percent of the final average
9 salary:

10 (1) two percent of the final average salary
11 multiplied by credited service [The amount shall not exceed
12 ninety percent of the final average salary] for that portion of
13 service that will increase the amount of pension up to ninety
14 percent of the final average salary; and

15 (2) one percent of the final average salary
16 multiplied by credited service for that portion of service that
17 will increase the amount of pension in excess of ninety percent
18 and up to one hundred percent of the final average salary."

19 SECTION 9. Section 10-11-64 NMSA 1978 (being Laws 1987,
20 Chapter 253, Section 64, as amended) is amended to read:

21 "10-11-64. MUNICIPAL POLICE MEMBER COVERAGE PLAN 2--
22 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police
23 member coverage plan 2:

24 A. for a member with age and service requirements
25 provided under Subsection A of Section 10-11-63 NMSA 1978, the
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1 amount of pension under form of payment A is equal to the
2 following; provided that the amount shall not exceed one
3 hundred percent of the final average salary:

4 (1) two and one-half percent of the final
5 average salary multiplied by credited service [~~The amount shall~~
6 ~~not exceed ninety percent of the final average salary~~] for that
7 portion of service that will increase the amount of pension up
8 to ninety percent of the final average salary; and

9 (2) one percent of the final average salary
10 multiplied by credited service for that portion of service that
11 will increase the amount of pension in excess of ninety percent
12 and up to one hundred percent of the final average salary; and

13 B. for a member with age and service requirements
14 provided under Subsection B of Section 10-11-63 NMSA 1978, the
15 amount of pension under form of payment A is equal to the
16 following; provided that the amount shall not exceed one
17 hundred percent of the final average salary:

18 (1) two percent of the final average salary
19 multiplied by credited service [~~The amount shall not exceed~~
20 ~~ninety percent of the final average salary~~] for that portion of
21 service that will increase the amount of pension up to ninety
22 percent of the final average salary; and

23 (2) one percent of the final average salary
24 multiplied by credited service for that portion of service that
25 will increase the amount of pension in excess of ninety percent

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1 and up to one hundred percent of the final average salary."

2 SECTION 10. Section 10-11-70 NMSA 1978 (being Laws 1987,
3 Chapter 253, Section 70, as amended) is amended to read:

4 "10-11-70. MUNICIPAL POLICE MEMBER COVERAGE PLAN 3--
5 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police
6 member coverage plan 3:

7 A. for a member with age and service requirements
8 provided under Subsection A of Section 10-11-69 NMSA 1978, the
9 amount of pension under form of payment A is equal to the
10 following; provided that the amount shall not exceed one
11 hundred percent of the final average salary:

12 (1) two and one-half percent of the final
13 average salary multiplied by credited service [The amount shall
14 not exceed ninety percent of the final average salary] for that
15 portion of service that will increase the amount of pension up
16 to ninety percent of the final average salary; and

17 (2) one percent of the final average salary
18 multiplied by credited service for that portion of service that
19 will increase the amount of pension in excess of ninety percent
20 and up to one hundred percent of the final average salary; and

21 B. for a member with age and service requirements
22 provided under Subsection B of Section 10-11-69 NMSA 1978, the
23 amount of pension under form of payment A is equal to the
24 following; provided that the amount shall not exceed one
25 hundred percent of the final average salary:

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1 (1) two percent of the final average salary
2 multiplied by credited service [~~The amount shall not exceed~~
3 ~~ninety percent of the final average salary~~] for that portion of
4 service that will increase the amount of pension up to ninety
5 percent of the final average salary; and

6 (2) one percent of the final average salary
7 multiplied by credited service for that portion of service that
8 will increase the amount of pension in excess of ninety percent
9 and up to one hundred percent of the final average salary."

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

12 "10-11-76. MUNICIPAL POLICE MEMBER COVERAGE PLAN 4--
13 AMOUNT OF PENSION--FORM OF [~~PENSION~~] PAYMENT A.--Under
14 municipal police member coverage plan 4:

15 A. for a member with age and service requirements
16 provided under Subsection A of Section 10-11-75 NMSA 1978, the
17 amount of pension under form of payment A is equal to the
18 following; provided that the amount shall not exceed one
19 hundred percent of the final average salary:

20 (1) three percent of the final average salary
21 multiplied by credited service [~~The amount shall not exceed~~
22 ~~ninety percent of the final average salary~~] for that portion of
23 service that will increase the amount of pension up to ninety
24 percent of the final average salary; and

25 (2) one percent of the final average salary

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1 multiplied by credited service for that portion of service that
2 will increase the amount of pension in excess of ninety percent
3 and up to one hundred percent of the final average salary; and

4 B. for a member with age and service requirements
5 provided under Subsection B of Section 10-11-75 NMSA 1978, the
6 amount of pension under form of payment A is equal to the
7 following; provided that the amount shall not exceed one
8 hundred percent of the final average salary:

9 (1) two and one-half percent of the final
10 average salary multiplied by credited service [~~The amount shall~~
11 ~~not exceed ninety percent of the final average salary~~] for that
12 portion of service that will increase the amount of pension up
13 to ninety percent of the final average salary; and

14 (2) one percent of the final average salary
15 multiplied by credited service for that portion of service that
16 will increase the amount of pension in excess of ninety percent
17 and up to one hundred percent of the final average salary."

18 SECTION 12. Section 10-11-82 NMSA 1978 (being Laws 1987,
19 Chapter 253, Section 82, as amended) is amended to read:

20 "10-11-82. MUNICIPAL POLICE MEMBER COVERAGE PLAN 5--
21 AMOUNT OF PENSION--FORM OF PAYMENT A.--Under municipal police
22 member coverage plan 5:

23 A. for a member with age and service requirements
24 provided under Subsection A of Section 10-11-81 NMSA 1978, the
25 amount of pension under form of payment A is equal to the

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1 following; provided that the amount shall not exceed one
2 hundred percent of the final average salary:

3 (1) three and one-half percent of the final
4 average salary multiplied by credited service [The amount shall
5 not exceed ninety percent of the final average salary] for that
6 portion of service that will increase the amount of pension up
7 to ninety percent of the final average salary; and

8 (2) one percent of the final average salary
9 multiplied by credited service for that portion of service that
10 will increase the amount of pension in excess of ninety percent
11 and up to one hundred percent of the final average salary; and

12 B. for a member with age and service requirements
13 provided under Subsection B of Section 10-11-81 NMSA 1978, the
14 amount of pension under form of payment A is equal to the
15 following; provided that the amount shall not exceed one
16 hundred percent of the final average salary:

17 (1) three percent of the final average salary
18 multiplied by credited service [The amount shall not exceed
19 ninety percent of the final average salary] for that portion of
20 service that will increase the amount of pension up to ninety
21 percent of the final average salary; and

22 (2) one percent of the final average salary
23 multiplied by credited service for that portion of service that
24 will increase the amount of pension in excess of ninety percent
25 and up to one hundred percent of the final average salary."

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1 SECTION 13. Section 10-11-88 NMSA 1978 (being Laws 1987,
2 Chapter 253, Section 88, as amended) is amended to read:

3 "10-11-88. MUNICIPAL FIRE MEMBER COVERAGE PLAN 1--AMOUNT
4 OF PENSION--FORM OF PAYMENT A.--Under municipal fire member
5 coverage plan 1, the amount of pension under form of payment A
6 is equal to the following; provided that the amount shall not
7 exceed one hundred percent of the final average salary:

8 (1) two percent of the final average salary
9 multiplied by credited service [The amount shall not exceed
10 ninety percent of the final average salary] for that portion of
11 service that will increase the amount of pension up to ninety
12 percent of the final average salary; and

13 (2) one percent of the final average salary
14 multiplied by credited service for that portion of service that
15 will increase the amount of pension in excess of ninety percent
16 and up to one hundred percent of the final average salary."

17 SECTION 14. Section 10-11-94 NMSA 1978 (being Laws 1987,
18 Chapter 253, Section 94, as amended) is amended to read:

19 "10-11-94. MUNICIPAL FIRE MEMBER COVERAGE PLAN 2--AMOUNT
20 OF PENSION--FORM OF PAYMENT A.--Under municipal fire member
21 [~~contribution~~] coverage plan 2:

22 A. for a member with age and service requirements
23 provided under Subsection A of Section 10-11-93 NMSA 1978, the
24 amount of pension under form of payment A is equal to the
25 following; provided that the amount shall not exceed one

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1 hundred percent of the final average salary:

2 (1) two and one-half percent of the final
3 average salary multiplied by credited service [~~The amount shall~~
4 ~~not exceed ninety percent of the final average salary~~] for that
5 portion of service that will increase the amount of pension up
6 to ninety percent of the final average salary; and

7 (2) one percent of the final average salary
8 multiplied by credited service for that portion of service that
9 will increase the amount of pension in excess of ninety percent
10 and up to one hundred percent of the final average salary; and

11 B. for a member with age and service requirements
12 provided under Subsection B of Section 10-11-93 NMSA 1978, the
13 amount of pension under form of payment A is equal to the
14 following; provided that the amount shall not exceed one
15 hundred percent of the final average salary:

16 (1) two percent of the final average salary
17 multiplied by credited service [~~The amount shall not exceed~~
18 ~~ninety percent of the final average salary~~] for that portion of
19 service that will increase the amount of pension up to ninety
20 percent of the final average salary; and

21 (2) one percent of the final average salary
22 multiplied by credited service for that portion of service that
23 will increase the amount of pension in excess of ninety percent
24 and up to one hundred percent of the final average salary."

25 SECTION 15. Section 10-11-100 NMSA 1978 (being Laws 1987,

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1 Chapter 253, Section 100, as amended) is amended to read:

2 "10-11-100. MUNICIPAL FIRE MEMBER COVERAGE PLAN 3--AMOUNT
3 OF PENSION--FORM OF PAYMENT A.--Under municipal fire member
4 coverage plan 3:

5 A. for a member with age and service requirements
6 provided under Subsection A of Section 10-11-99 NMSA 1978, the
7 amount of pension under form of payment A is equal to the
8 following; provided that the amount shall not exceed one
9 hundred percent of the final average salary:

10 (1) two and one-half percent of the final
11 average salary multiplied by credited service [The amount shall
12 not exceed ninety percent of the final average salary] for that
13 portion of service that will increase the amount of pension up
14 to ninety percent of the final average salary; and

15 (2) one percent of the final average salary
16 multiplied by credited service for that portion of service that
17 will increase the amount of pension in excess of ninety percent
18 and up to one hundred percent of the final average salary; and

19 B. for a member with age and service requirements
20 provided under Subsection B of Section 10-11-99 NMSA 1978, the
21 amount of pension under form of payment A is equal to the
22 following; provided that the amount shall not exceed one
23 hundred percent of the final average salary:

24 (1) two percent of the final average salary
25 multiplied by credited service [~~The amount shall not exceed~~

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1 ~~ninety percent of the final average salary]~~ for that portion of
2 service that will increase the amount of pension up to ninety
3 percent of the final average salary; and

4 (2) one percent of the final average salary
5 multiplied by credited service for that portion of service that
6 will increase the amount of pension in excess of ninety percent
7 and up to one hundred percent of the final average salary."

8 SECTION 16. Section 10-11-106 NMSA 1978 (being Laws 1987,
9 Chapter 253, Section 106, as amended) is amended to read:

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

13 A. for a member with age and service requirements
14 provided under Subsection A of Section 10-11-105 NMSA 1978, the
15 amount of pension under form of payment A is equal to the
16 following; provided that the amount shall not exceed one
17 hundred percent of the final average salary:

18 (1) three percent of the final average salary
19 multiplied by credited service [~~The amount shall not exceed~~
20 ~~ninety percent of the final average salary]~~ for that portion of
21 service that will increase the amount of pension up to ninety
22 percent of the final average salary; and

23 (2) one percent of the final average salary
24 multiplied by credited service for that portion of service that
25 will increase the amount of pension in excess of ninety percent

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1 and up to one hundred percent of the final average salary; and

2 B. for a member with age and service requirements
3 provided under Subsection B of Section 10-11-105 NMSA 1978, the
4 amount of pension under form of payment A is equal to the
5 following; provided that the amount shall not exceed one
6 hundred percent of the final average salary:

7 (1) two and one-half percent of the final
8 average salary multiplied by credited service [The amount shall
9 not exceed ninety percent of the final average salary] for that
10 portion of service that will increase the amount of pension up
11 to ninety percent of the final average salary; and

12 (2) one percent of the final average salary
13 multiplied by credited service for that portion of service that
14 will increase the amount of pension in excess of ninety percent
15 and up to one hundred percent of the final average salary."

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

18 "10-11-112. MUNICIPAL FIRE MEMBER COVERAGE PLAN 5--AMOUNT
19 OF PENSION--FORM OF PAYMENT A.--Under municipal fire member
20 coverage plan 5:

21 A. for a member with age and service requirements
22 provided under Subsection A of Section 10-11-111 NMSA 1978,
23 the amount of pension under form of payment A is equal to the
24 following; provided that the amount shall not exceed one
25 hundred percent of the final average salary:

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1 (1) three and one-half percent of the final
2 average salary multiplied by credited service [~~The amount shall~~
3 ~~not exceed ninety percent of the final average salary~~] for that
4 portion of service that will increase the amount of pension up
5 to ninety percent of the final average salary; and

6 (2) one percent of the final average salary
7 multiplied by credited service for that portion of service that
8 will increase the amount of pension in excess of ninety percent
9 and up to one hundred percent of the final average salary; and

10 B. for a member with age and service requirements
11 provided under Subsection B of Section 10-11-111 NMSA 1978, the
12 amount of pension under form of payment A is equal to the
13 following; provided that the amount shall not exceed one
14 hundred percent of the final average salary:

15 (1) three percent of the final average salary
16 multiplied by credited service [~~The amount shall not exceed~~
17 ~~ninety percent of the final average salary~~] for that portion of
18 service that will increase the amount of pension up to ninety
19 percent of the final average salary; and

20 (2) one percent of the final average salary
21 multiplied by credited service for that portion of service that
22 will increase the amount of pension in excess of ninety percent
23 and up to one hundred percent of the final average salary."

24 SECTION 18. APPLICABILITY.--The provisions of this act
25 apply to credited service performed after the effective date of

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1 this act. Any credited service performed or amount of pension
2 earned prior to the effective date of this act shall not be
3 calculated or adjusted to conform to the provisions of this
4 act.

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