

1 SENATE BILL 96

2 **56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

3 INTRODUCED BY

4 George K. Munoz

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10 AN ACT

11 RELATING TO PENSIONS; INCREASING THE MAXIMUM AMOUNT OF PENSION
12 THAT A STATE POLICE MEMBER, CORRECTIONAL OFFICER MEMBER AND
13 PROBATION AND PAROLE OFFICER MEMBER IS PERMITTED TO EARN
14 PURSUANT TO THE PUBLIC EMPLOYEES RETIREMENT ACT.

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

17 SECTION 1. Section 10-11-29 NMSA 1978 (being Laws 1987,
18 Chapter 253, Section 29, as amended) is amended to read:

19 "10-11-29. STATE POLICE MEMBER, CORRECTIONAL OFFICER
20 MEMBER AND PROBATION AND PAROLE OFFICER MEMBER COVERAGE PLAN
21 1--AMOUNT OF PENSION--FORM OF PAYMENT A.--Under state police
22 member, correctional officer member and probation and parole
23 officer member coverage plan 1, the amount of pension under
24 form of payment A is equal to three percent of final average
25 salary multiplied by credited service. The amount shall not

.223642.1

underscoring material = new
~~[bracketed material] = delete~~

1 exceed [~~ninety~~] one hundred percent of the final average
2 salary."

3 SECTION 2. APPLICABILITY.--The provisions of this act
4 apply to credited service performed after the effective date of
5 this act. Any credited service performed or amount of pension
6 earned prior to the effective date of this act shall not be
7 calculated or adjusted to conform to the provisions of this
8 act.

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