

## Final update of the 2024 Legislative Session by the UNMRA Legislative Committee:

The 30- Day Legislative Session ended Thursday, February 15 at noon. In a press conference immediately following the end of the session, Governor Michelle Lujan Grisham voiced her frustration with public safety legislation not passed and her other priorities in this 30-day session not progressing through the House and Senate. The Governor indicated convening a special session to address more legislation at a later time this year. She has until March 6 to pocket veto any legislation she chooses not to act upon.

Two pieces of legislation the UNM Retiree Association were following, Study PERA and ERB Pension Benefit Structures, House Memorial 1, sponsored by Representatives Joy Garratt and Eleanor Chavez and Senate Memorial 4, sponsored by Senator Mimi Stewart did not pass. Both passed in committees but failed to move forward in either the House or Senate Chambers. Senate Memorial 4 remained in the Senate Rules Committee from January 18, where it was finally heard on February 12 and passed 6 to 0. SM 4 then moved to the Senate Education Committee where it again passed unanimously on February 13. It seems the legislature did not have the appetite this year to study the difference in the benefits afforded PERA versus the ERB benefit structure. Well, there is always next year. Thank you to the sponsors of the two memorials, Representatives Joy Garratt, Representative Eleanor Chavez, and Senator Mimi Stewart.

One piece of legislation the UNM Retiree Association did not have on their radar was Senate Bill 165, Legislative Retirement Changes, sponsored with bipartisan support by Senators Bobby Gonzales and Craig Brandt. This bill increases pension payments for future Legislature retirees. The House approved its passage by a vote of 46-18 and it received concurrence in the Senate.

[https://www.nmlegis.gov/.../Amendments\\_In\\_Context/SB0165.pdf](https://www.nmlegis.gov/.../Amendments_In_Context/SB0165.pdf)

These are the following sequence of legislative actions for SB 165:

Senate Committees' Committee, (SCC) reported by committee SB 165 to fall within the purview of a thirty day session, January 23, 2024. The bill was assigned to the Senate Finance Committee, (SFC) where it received a DO PASS. It then went to the Senate Chamber where it received a DO PASS, Yes 36 No 3, on February 10, 2024. The House Appropriations Finance Committee (HAFC) gave the bill a DO PASS on February 13, 2024, with amendment (s). It received a DO PASS in the House of Representatives on February 14, 2024. The Senate then CONCURRED with the House Amendments on February 14,

2024. The bill is now waiting on the Governor's desk to be signed or pocket vetoed by March 6.

#### UNM RA TRACKED THE FOLLOWING BILLS:

##### ERB:

#### SM 4, PERA and ERB Pension Benefit Structures

Sponsor: Senator Mimi Stewart

Synopsis: This bill requests the legislative finance committee to conduct a study on equalizing the pension benefit structures of the educational retirement board and the public employees retirement association, in collaboration with the interim committee that studies investments and pensions and the University of New Mexico Bureau of Business and Economic Research. <https://www.nmlegis.gov/.../memorials/senate/SM004.pdf>

Status: Senate Rules Committee, (SEC), received a DO PASS, February 12, 2024. Senate Education Committee, (SEC), received a DO PASS, February 13, 2024.

Current Location: Awaiting a hearing date in the Senate Chamber. Failed to be heard.

#### HM 1, PERA and ERB Pension Benefit Structures

Sponsor: Representatives Joy Garratt and Eleanor Chavez

Synopsis: This bill requests the legislative finance committee to conduct a study on equalizing the pension benefit structures of the educational retirement board and the public employees retirement association, in collaboration with the interim committee that studies investments and pensions and the University of New Mexico Bureau of Business and Economic Research.

<https://www.nmlegis.gov/.../24.../memorials/house/HM001.pdf>

<https://www.nmlegis.gov/.../24.../LESCAnalysis/HM001.PDF>

Status: House Labor, Veterans, and Military Affairs Committee, (HLVMAC), HM 1 unanimously DO PASS, Tuesday, January 23, 2024.

Current Location: Scheduled to be heard in the House Chamber. Failed to be heard.

##### PERA:

#### HB 172, PERA Member Temporary Payment

Sponsors: Representative Joseph L. Sanchez

Synopsis: The bill recommends an appropriation of sixty-three million dollars from the general fund to the public employees retirement association for expenditure in fiscal year 2025 and subsequent fiscal years to provide adequate funding to cover the cost of the temporary, additional, non-compounding payments.

<https://www.nmlegis.gov/.../24.../bills/house/HB0172.pdf>

Status: House Labor, Veterans, and Military Affairs Committee, (HLVMAC), HB 172 received a DO PASS, Tuesday, January 23, 2024.

Current Location: Sent to the House Appropriations Finance Committee (HAFC), failed to be heard.

SB 165, Legislative Retirement Changes

Sponsors: Senators Bobby Gonzales and Craig Brandt

Synopsis: This bill increases pension payments for future Legislature retirees.

[https://www.nmlegis.gov/.../Amendments\\_In\\_Context/SB0165.pdf](https://www.nmlegis.gov/.../Amendments_In_Context/SB0165.pdf)

Status: Senate Committees' Committee, (SCC) Reported by committee to fall within the purview of a thirty day session, January 23, 2024, and the bill was assigned to the Senate Finance Committee, (SFC) where it received a DO PASS. PASS in the Senate Chamber, Yes 36 No 3, February 10, 2024. The House Appropriations Finance Committee (HAFC) received a DO PASS, February 13, 2024, with amendment (s). DO PASS in the House of Representatives, February 14, 2024. Senate CONCURRED with the House Amendments, February 14, 2024.

Current Location: Waiting on the Governor's desk to be signed.

2024 LEGISLATIVE SESSION CALENDAR:

- Wednesday, March 6 - Legislation not acted upon by governor is pocket vetoed.
- Wednesday, May 15 - The effective date of legislation, not a general appropriation bill or a bill carrying an emergency clause or other specified date.

Thank you to our state House and Senate Legislators for their service to the citizens of New Mexico.

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We hope this is helpful for you and would like to thank our Legislative Committee for their tireless work for the UNM Retirees.