

From the UNM Retiree Association Legislative Committee:

Greetings UNM Retiree Association,

House Memorial 1, PERA and ERB Pension Benefit Structure, sponsored by Representative Joy Garratt, passed unanimously in the House Labor and Veterans' Military Affairs committee on Tuesday, January 23. Alfred Mathewson, UNM Retiree Association, Past President Elect, was asked by Representative Garratt to provide expert testimony. Representative Garratt was unable to be there due to another committee meeting but had an assigned proxy in her place.

Representative Miguel Garcia spoke favorably for such a study on the differences between the two pension plans and that it was needed. Representative Patricia Roybal Cabellero noted that the two pension plan benefit structures are legislated and protected by the New Mexico Constitution. Any changes to the benefit structure would usually only apply to future employees under each plan. Both Representatives Garcia and Roybal Cabellero serve on the Investment and Pension Oversight Interim Committee.

Links for the HM 1, Fiscal Impact Report and Legislative Education Study Bill Analysis:

<https://www.nmlegis.gov/Sessions/24%20Regular/firs/HM001.PDF>

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

Committee testimony can be given via ZOOM and committee and floor hearings can be watched by the public via webcast.

UNM RA IS TRACKING 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: Sent to the Senate Rules Committee, January 18, 2024.

Current Location: Awaiting a hearing date in the Senate Rules Committee.

HM 1, PERA and ERB Pension Benefit Structures

Sponsor: Representative Joy Garratt

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>

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

Current Location : Waiting to learn which committee will next hear HM 1.

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

Current Location : Waiting to learn which committee will next hear HB 172.

Over the session, we will update you on legislation we are following and their progress.

Please stay tuned for future updates!

IT IS UP TO ALL OF US, RETIREES AND THOSE STILL WORKING, TO PROTECT OUR BENEFITS!!! WHAT CAN YOU DO??

- Track the bill – State bill finder site - https://nmlegis.gov/Legislation/Bill_Finder
- Sign up with UNM Government and Community Relations to receive bill updates and alerts – <https://govrel.unm.edu/updates/index.html>.
- UNM Legislative Priorities - <https://news.unm.edu/.../a-look-at-unms-2024-legislative...>

- Know your state senator's and representative's contact information before you really need it - Find your legislator by address - https://www.nmlegis.gov/Members/Find_By_Address
- Write, call, or tweet legislators - CAPITOL SWITCHBOARD - (505-986-4300) & [#nmlegis](#)

2024 LEGISLATIVE SESSION CALENDAR:

- Tuesday, January 2 – Friday, January 12 - Legislation may be pre-filed.
- Tuesday, January 16 - Opening day (noon)
- Wednesday, January 31 - Deadline for introduction (Note: Legislation filed as a dummy bill can be introduced at any time.)
- Thursday, February 15 - Session ends (noon)
- 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.

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