

Subject: UNM Retiree Association Legislative Update 2.16.2026

Greetings UNM Retiree Association,

We are headed to the finish line. There are only four more days to go until the thirty-day State of New Mexico 57th Legislative Second Session ends on Wednesday, February 19, at noon. The Governor has signed the following bills:

House Bill 1 – Feed Bill

Senate Bill 19 – School Finance Unit Value Reset

Senate Bill 1 – Interstate Medical Licensure Compact

House Bill 50 – Interstate Social Work Licensure Compact

Senate Bill 2 – Transportation Bonding Bill

House Bill 9 – Immigrant Safety Act

The Governor has stated she is ready to call a special session if legislation is not passed in this session to address the malpractice issue.

To date, the Senate has passed 39 Bills, Memorials and Joint Resolutions and the House of Representatives passed 70 Bills, Memorials, and Joint Resolutions. Many more pieces of legislation remain in committees.

HB 40, ERB Member Temporary Payment, is one of those bills in the House Appropriations and Finance Committee, HAFC, with no hearing date assigned to the calendar. The bill has been stalled in HAFC since January 28. The bill appropriates \$65.5 million from the state general fund to ERB for a 13th non-compounding COLA's check for eligible retiree members. The legislature approved a similar bill, SB 72, in 2020 for PERA retirees. That previous PERA appropriation for a temporary, non-compounding COLAs infusion of monies had a final cost of \$43,270 million below the final \$55 million appropriation of the \$75 million originally requested. <https://www.nmlegis.gov/Sessions/20%20Regular/firs/SB0072.PDF>

Please call the House Appropriations and Finance Committee, (HAFC), to voice your opinion about HB 40 and request the bill be heard. A link to the HAFC members is included here. https://www.nmlegis.gov/Committee/Standing_Committee?CommitteeCode=HAFC

One interesting Senate Memorial that came to our attention is SM 31, PERA Work Group. It is to be heard in the Senate today, February 16. The sponsors are Senators Liz Stefanics, Linda Trujillo, Natalie Figueroa, Michael Padilla, and Peter Wirth. The Senate convenes at 10:30 A.M.

<https://www.nmlegis.gov/Agendas/Floor/sFloor021626.pdf?t=639068450854026416>

“Senate Memorial 31 (SM31) requests the Legislative Finance Committee (LFC) create a staff work group to study the Public Employee Retirement Association (PERA) fund and to examine annual cost-of-living adjustments (COLA) paid to retirees of PERA and factors related to fund solvency and contributions to the fund. The memorial requests a nine-member work group made up of three retirees appointed by the speaker of the House of Representatives, the president pro tempore of the Senate, and the governor; the chair and vice chair of the interim Investments and Pension Oversight Committee, the chair and

executive director of PERA and analysts from the Department of Finance and Administration and LFC. The memorial requests the work group make recommendations no later than December 31, 2026.”

There are concerns about what ERB has done throughout the years to decrease members COLA and benefits to improve their pension funds solvency compared to PERA’s actions to address their solvency issue. There are questions to be asked about why the disparities between the two pension funds continue to exist.

According to the Fiscal Impact Report of the memorial, “SM31 would request a study **only** of retirement benefits paid to members of the Public Employees Retirement Association. Public employees of school districts and higher education institutions receive benefits from the Educational Retirement Board (ERB). Since 2013, annual cost-of-living adjustments paid by ERB have been limited to improve the fund’s solvency. This reform has been partially responsible for improvements to the solvency of that fund. According to ERB’s actuary, the plan’s funding status is improving, from 60.4 percent in 2020 to 67.8 percent in 2025. The actuaries currently expect the plan to be fully funded in 19 years, significantly less than the amount of time expected for the PERA fund. Historically, members of ERB have raised concerns of unequal treatment of educational retirees in policy discussions related to pension benefits. In 2020, ERB commissioned a study to examine the differences in benefits between members of ERB and PERA, finding PERA members receive more in pension benefits than ERB-covered employees, despite ERB members making higher contributions to the pension fund. This report has resulted in calls for the Legislature to consider “equalizing” pension benefits structures. Developing policy proposals to consider additional increased benefits for PERA members could lead to additional requests from ERB members for increased benefits, increasing the potential cost of any policy change.”

You can read the Fiscal Impact Report at this

link. <https://www.nmlegis.gov/Sessions/26%20Regular/firs/SM031.PDF>

Please call the bill sponsors to voice your opinion. Click on the link for the bill provided below and you will see the sponsors in blue. Click on their name and their contact information is provided.

<https://www.nmlegis.gov/Legislation/Legislation?Chamber=S&LegType=M&LegNo=31&year=26>

You can count on your UNM Retiree Association to alert you if any other bills arise during the session concerning retirement benefits for active or retired members.

ERB Legislation:

HB 40, ERB Member Temporary Payment

Sponsor: Representatives Cynthia Borrego, Eli Thompson, and Joseph Sanchez.

Synopsis: Appropriates \$65.5 million from the general fund and proposes to provide ALL ERB retirees and eligible beneficiaries with a non-compounding 13th check equal to 2 percent of their annualized benefit, in fiscal years 2027 and 2028.

Status: It was heard in the House Education Committee on Wednesday, January 28, where it received a **DO Pass**, with 12 yes and 1 no vote.

Current Location: House Appropriations and Finance Committee.

PERA Legislation:

HB 41, PERA Member Temporary Payment

Sponsor: Representatives Cynthia Borrego, Liz Stefanics, Joseph Sanchez, Wonda Johnson, and Charlotte Little.

Synopsis: Appropriates \$70 million from the general fund and proposes to provide ALL ERB retirees and eligible beneficiaries with a non-compounding 13th check equal to 2 percent of their annualized benefit, in fiscal years 2027 and 2028.

Status: Heard in the House Government, Elections and Indian Affairs Committee on Monday, January 26 and received a unanimous **Do Pass**.

Current Location: House Appropriations and Finance Committee.

SB 52, PERA Cost-of-Living Adjustments

Sponsor: Senators Michael Padilla and Peter Wirth

Synopsis: Relating to public employee retirement; repealing and reenacting a section of the public employee retirement act relating to cost-of-living adjustment provisions for qualified pension recipients; providing cost-of-living adjustments that are equal to social security and supplemental security income cost-of-living adjustments; making an appropriation.

Status: Awaiting a committee hearing in Senate Health and Public Affairs.

Current Location: Senate Health and Public Affairs Committee.

SB 71, PERA Changes

Sponsor: Senator David Gallegos

Synopsis: Relating to public employee retirement; including public safety telecommunicators as police members under the public employee retirement act; providing for elections pertaining to the adoption of the police member coverage plans for current public safety telecommunicators.

Status: Awaiting a committee hearing in Senate Health and Public Affairs Committee.

Current Location: Senate Health and Public Affairs.

Other Bills:

HB 92, Social Security Income Expansion

Sponsor: Representatives Elaine Sena Cortez, & Rep. Cathryn N. Brown.

Synopsis: Relating to taxation; expanding the social security income exemption.

Status: Received a DO PASS in the House Commerce & Economic Development Committee and referred to the Senate Tax & Revenue Committee

Current Location: Senate Tax & Revenue Committee.

Health Care Compact Bills - These bills streamline the licensing process for professionals to practice in multiple locations, particularly for telehealth and in-person care.

HB 10, Physician Assistant Interstate Compact.

HB 11, Audiology & Speech-Language Pathology Compact.

HB Physical Therapy Licensure Compact.
HB 13, Occupational Therapy Licensure Compact.
HB 14, Dentist & Dental Licensure Hygienist Compact.
HB 31, EMS Personnel Licensure Compact.
HB 32, Counseling Licensure Compact.
HB 33, Psychology Inter jurisdictional Compact.
HB 44, Dental & Dental Hygienist Compact.
HB 45, Physician Assistant Licensure Compact.
HB 50, Social Work Licensure Interstate Compact. – Signed by the Governor
SB 1, Interstate Medical Licensure Compact Act. SB 1 – Signed by the Governor

UNM has a long list of priorities for this session to advance health care, campus public safety, workforce development, and statewide opportunities. Go here to read more about these investments in our students, research, and workforce.

<https://news.unm.edu/news/unms-2026-legislative-priorities-advance-health-care-public-safety-workforce-development-and-statewide-opportunity>

<https://govrel.unm.edu/state-legislative-sessions/2026/index.html>

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 2026 Legislative Priorities –

[2026 Legislative Session: Office of Government & Community Relations | The University of New Mexico](#)

- Know your state senators and representatives 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

Committee testimonies and comments can be made in person or via zoom. You can watch floor and committee hearings by the public via webcast. If you are planning on going to the Roundhouse to visit a legislator or attend a session in the House or Senate, please follow all Roundhouse guidelines.

2026 LEGISLATIVE SESSION CALENDAR:

- Friday, January 2 – Friday, January 16 - Legislation may be pre-filed.
- Tuesday, January 20 - Opening day (noon)

- Wednesday, February 4 - Deadline for introduction (Note: Legislation filed as a dummy bill can be introduced at any time.)
- Thursday, 19 - Session ends (noon)
- Wednesday, March 11 - Legislation not acted upon by the governor is pocket vetoed.
- Wednesday, May 20 - The effective date of legislation, not a general appropriation bill or a bill carrying an emergency clause or other specified date.