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HOUSE BILL 595

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

James G. Taylor

AN ACT

RELATING TO JUDICIAL RETIREMENT PLANS; REVISING THE EFFECT OF STATEMENTS OF FACT OR LAW REGARDING RETIREMENT PLANS MADE BY THE RETIREMENT BOARD, EMPLOYEES OF THE RETIREMENT BOARD OR EMPLOYEES OF THE PUBLIC EMPLOYEES RETIREMENT ASSOCIATION; AMENDING SECTIONS OF THE NMSA 1978.

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

Section 1. Section 10-12B-19 NMSA 1978 (being Laws 1995, Chapter 115, Section 5, as amended) is amended to read:

"10-12B-19. CORRECTIONS OF ERRORS AND OMISSIONS

[ESTOPPEL]. . .

A. If an error or omission results in overpayment to a member or beneficiary of a member, the association shall correct the error or omission and adjust all future payments accordingly. The association shall recover all overpayments

underscored material = new
[bracketed material] = delete

underscoring material = new
[bracketed material] = delete

1 made for a period of up to one year prior to the date the
2 error or omission was discovered.

3 B. A person who is paid more than the amount that
4 is lawfully due him as a result of fraudulent information
5 provided by the member or beneficiary shall be liable for the
6 repayment of that amount to the association plus interest on
7 that amount at the rate set by the board plus all costs of
8 collection, including attorney fees if necessary. Recovery of
9 such overpayment shall extend back to the date the first
10 payment was made based on the fraudulent information.

11 [~~C. Statements of fact or law made by board~~
12 ~~members or employees of the board or the association shall not~~
13 ~~estop the board or the association from acting in accordance~~
14 ~~with the applicable statutes.]"~~

15 Section 2. Section 10-12C-18 NMSA 1978 (being Laws 1995,
16 Chapter 115, Section 10, as amended) is amended to read:

17 "10-12C-18. CORRECTION OF ERRORS AND OMISSIONS
18 [ESTOPPEL]. --

19 A. If an error or omission results in an
20 overpayment to a member or beneficiary of a member, the
21 association shall correct the error or omission and adjust all
22 future payments accordingly. The association shall recover
23 all overpayments made for a period of up to one year prior to
24 the date the error or omission was discovered.

25 B. A person who is paid more than the amount that

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1 is lawfully due him as a result of fraudulent information
2 provided by the member or beneficiary shall be liable for the
3 repayment of that amount to the association plus interest on
4 that amount at the rate set by the board plus all costs of
5 collection, including attorney fees if necessary. Recovery of
6 such overpayment shall extend back to the date the first
7 payment was made based on the fraudulent information.

8 [C. ~~Statements of fact or law made by board~~
9 ~~members or employees of the board or the association shall not~~
10 ~~estop the board or the association from acting in accordance~~
11 ~~with the applicable statutes.~~"]

12 Section 3. EFFECTIVE DATE. -- The effective date of the
13 provisions of this act is July 1, 2001.

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