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SENATE BILL 53

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Cisco McSorley

AN ACT

RELATING TO EDUCATIONAL RETIREMENT; AMENDING THE EDUCATIONAL RETIREMENT ACT TO CLARIFY THE CONDITIONS UNDER WHICH RETIRED MEMBERS MAY RETURN TO EMPLOYMENT.

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

Section 1. Section 22-11-25.1 NMSA 1978 (being Laws 2001, Chapter 283, Section 2) is amended to read:

"22-11-25.1. RETURN TO EMPLOYMENT--BENEFITS CONTINUED-- ADMINISTRATIVE UNIT CONTRIBUTIONS. --

A. [~~Beginning January 1, 2002 and continuing~~]

Until January 1, 2012, a retired member may begin employment at a local administrative unit and shall not be required to suspend retirement benefits if the [~~member has not been employed as an employee or independent contractor by a local administrative unit~~] retired member has been receiving or has been eligible to receive retirement benefits for at least

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1 twelve consecutive months [~~from~~] between the date of
2 retirement [~~to~~] and the commencement of employment or
3 reemployment with a local administrative unit. If the retired
4 member returns to employment without first completing twelve
5 consecutive months of retirement, the retired member shall
6 remove himself from retirement.

7 B. A retired member who returns to employment
8 during retirement pursuant to Subsection A of this section is
9 entitled to continue to receive retirement benefits but is not
10 entitled to acquire service credit or to acquire or purchase
11 service credit in the future for the period of the retired
12 member's reemployment with a local administrative unit.

13 C. A retired member who returns to employment
14 shall not make contributions to the fund as specified in the
15 Educational Retirement Act; however, the administrative
16 unit's contributions as specified in that act shall be paid
17 to the fund as if the retired member [~~was~~] were a non-retired
18 employee. "