

1 SENATE BILL 114

2 **51ST LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2013**

3 INTRODUCED BY

4 Stuart Ingle

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9  
10 AN ACT

11 RELATING TO LEGISLATIVE RETIREMENT; PROVIDING A LIMITED  
12 OPPORTUNITY TO MAKE CONTRIBUTIONS FOR THE PURPOSE OF QUALIFYING  
13 FOR A CERTAIN PENSION UNDER STATE LEGISLATOR MEMBER COVERAGE  
14 PLAN 1.

15  
16 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

17 SECTION 1. TEMPORARY PROVISION--ADDITIONAL CONTRIBUTION  
18 PERIOD FOR STATE LEGISLATOR MEMBER COVERAGE PLAN 1.--A state  
19 legislator member who is otherwise ineligible for the pension  
20 amount in Paragraph (2) of Subsection C of Section 10-11-41  
21 NMSA 1978 solely because of the failure to make a timely  
22 contribution pursuant to Section 10-11-42 NMSA 1978 shall be  
23 eligible for that pension amount if, before January 1, 2014,  
24 the member makes a contribution of:

25 A. two hundred dollars (\$200) for each year of

.190768.1

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1 credited service less the amount of prior contributions made by  
2 the member for that service; plus

3 B. interest on the amount paid pursuant to  
4 Subsection A of this section from December 31, 2003 to the date  
5 of payment at a rate to be determined by the retirement board  
6 created pursuant to the Public Employees Retirement Act.