

**FIFTY-THIRD LEGISLATURE
FIRST SESSION, 2017**

January 31, 2017

Mr. Speaker:

Your **CONSUMER AND PUBLIC AFFAIRS COMMITTEE**, to whom has been referred

HOUSE BILL 34

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 5, line 11, before "the", insert "for members who retire prior to July 1, 2017,".

2. On page 5, lines 12 through 15, remove the brackets and line-through and on line 15, strike "shall pay".

3. On page 5, lines 17 through 19, remove the brackets and line-through.

4. On page 5, between lines 19 and 20, insert the following new subsection to read:

"F. for members who retire on or after July 1, 2017, each state system from which a member earned eligible reciprocal service credit shall pay the amount of the component of the pension attributable to service credit accrued under that state system;".

5. Reletter the succeeding subsections accordingly.

6. On page 6, between lines 4 and 5, insert the following new sections to read:

"SECTION 2. A new section of the Public Employees Retirement Reciprocity Act is enacted to read:

"[NEW MATERIAL] CONDITION FOR SEPARATE PAYMENT OF PENSION COMPONENT.--Notwithstanding the provisions of Subsection E of Section 10-13A-4 NMSA 1978 to the contrary, a member who retires prior to July 1, 2017 shall be paid pursuant to Subsection E of Section 10-13A-4 NMSA 1978 until the executive director of the public employees retirement association and the executive director of the educational retirement board have certified to each other that the association or the board, respectively, has in place the appropriate accounting and financial structures and information technology for each state retirement system from which a member

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earned eligible reciprocal service credit to separately pay the amount of the component of the pension attributable to service credit accrued under that state system, at which time each state retirement system shall separately pay a member who retires prior to July 1, 2017 pursuant to Subsection F of Section 10-13A-4 NMSA 1978."

SECTION 3. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2017.".,

and thence referred to the **STATE GOVERNMENT, INDIAN AND VETERANS' AFFAIRS COMMITTEE.**

Respectfully submitted,

Eliseo Alcon, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 5 For 0 Against

Yes: 5
No: 0
Excused: None
Absent: None

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