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SENATE BILL 317

56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023

INTRODUCED BY

Stuart Ingle

AN ACT

MAKING AN APPROPRIATION TO THE MAGISTRATE RETIREMENT FUND TO
ADDRESS SOLVENCY ISSUES RELATED TO THE MAGISTRATE RETIREMENT
ACT.

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

SECTION 1. APPROPRIATION.--Twenty million dollars
(\$20,000,000) is appropriated from the general fund to the
magistrate retirement fund for expenditure in fiscal year 2024
and subsequent fiscal years to address solvency issues related
to the Magistrate Retirement Act. Any unexpended or
unencumbered balance remaining at the end of a fiscal year
shall not revert to the general fund.

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