

1 SENATE BILL 318

2 **56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

3 INTRODUCED BY

4 Stuart Ingle

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10 AN ACT

11 MAKING AN APPROPRIATION TO THE JUDICIAL RETIREMENT FUND TO
12 ADDRESS SOLVENCY ISSUES RELATED TO THE JUDICIAL RETIREMENT ACT.

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

15 SECTION 1. APPROPRIATION.--Twenty million dollars
16 (\$20,000,000) is appropriated from the general fund to the
17 judicial retirement fund for expenditure in fiscal year 2024
18 and subsequent fiscal years to address solvency issues related
19 to the Judicial Retirement Act. Any unexpended or unencumbered
20 balance remaining at the end of a fiscal year shall not revert
21 to the general fund.

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