

LFC Requester:	Davidson Austin
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**AGENCY BILL ANALYSIS
2024 REGULAR SESSION**

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO:

AgencyAnalysis.nmlegis.gov

{Analysis must be uploaded as a PDF}

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Check all that apply:
Original **Amendment**
Correction **Substitute**

Date 1/20/23
Bill No: SJR 5

Sponsor: Senator Gonzales
Short Title: Public Employees Retiree Health Care Fund

Agency Name and Code 366- PERA
Number: _____
Person Writing Anna Williams
Phone: 505-259-8489 **Email** Annae.williams@pera.nm.

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY24	FY25		

(Parenthesis () Indicate Expenditure Decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY24	FY25	FY26		

(Parenthesis () Indicate Expenditure Decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY24	FY25	FY26	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:
Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis:

SJR 5 proposes an amendment to Article 20 of the Constitution of New Mexico by adding in a new section prohibiting the expenditure of trust funds created through the Retiree Health Care fund for any purpose except for the sole and exclusive benefit of the trust beneficiaries.

FISCAL IMPLICATIONS

SJR 5 will not have a fiscal impact on PERA.

SIGNIFICANT ISSUES

None

PERFORMANCE IMPLICATIONS

SJR 5 will not affect PERA's performance measures.

ADMINISTRATIVE IMPLICATIONS

SJR 5 will not impact PERA's administrative operations.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

None

TECHNICAL ISSUES

None

OTHER SUBSTANTIVE ISSUES

None

ALTERNATIVES

None

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

PERA would continue to follow the existing statutes in NMSA 1978

AMENDMENTS

None