

LFC Requester:	Simon, Joseph
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AGENCY BILL ANALYSIS - 2025 REGULAR SESSION

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO

AgencyAnalysis.nmlegis.gov and email to billanalysis@dfa.nm.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}

Date Prepared: 2/7/25 *Check all that apply:*
Bill Number: SB 292 Original Correction
 Amendment Substitute

Sponsor: Senator Sedillo Lopez & Senator Lopez **Agency Name and Code** 366-PERA
Short Title: PROTECTIVE SVCS. WORKERS RETURNING TO WORK **Person Writing** Anna Williams
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SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY25	FY26	FY27	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:

SB 292 amends the Public Employees Retirement Act [NMSA 1978 10-11-8] to allow retired members to return to work as protective service worker without suspension of their pension benefits. The bill also defines protective service worker as a person who is an employee of the protective service division of the Children, Youth and Families Department.

FISCAL IMPLICATIONS

Because the statute requires return to work members and their employers to pay contributions it may have a very small positive impact to the funding ratio of the State General fund. For the year ending June 30, 2024, the State General fund ratio is 56.10%. The bill is currently undergoing an actuarial analysis for its impact to the fund.

SB 292 should not have an impact to PERA's operating budget.

SIGNIFICANT ISSUES

None.

PERFORMANCE IMPLICATIONS

None.

ADMINISTRATIVE IMPLICATIONS

None.

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 retirees will continue to be barred from returning to work with affiliated public employers, subject to certain statutory exceptions.

AMENDMENTS

None.