AN ACT

RELATING TO PUBLIC RETIREMENT; AMENDING A SECTION OF THE VOLUNTEER FIREFIGHTERS RETIREMENT ACT RELATED TO THE AMOUNT OF FUNDS TRANSFERRED TO THE VOLUNTEER FIREFIGHTERS RETIREMENT FUND; MAKING AN APPROPRIATION.

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

Section 1. Section 10-11A-3 NMSA 1978 (being Laws 1983, Chapter 263, Section 3) is amended to read:

"10-11A-3. VOLUNTEER FIREFIGHTERS RETIREMENT FUND-- CREATION--TRANSFER OF FUNDS FROM THE FIRE PROTECTION FUND.--

A. There is created the "volunteer firefighters retirement fund" in the state treasury. All annuities and benefits in lieu of annuities shall be paid from the fund as provided in the Volunteer Firefighters Retirement Act.

B. Beginning in [the seventy-third] fiscal year

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1 <u>1997</u>, the state treasurer shall transfer annually on or before

2 the last day of July [~~five hundred thousand dollars ($500,000)~~]

3 <u>two million dollars ($2,000,000)</u> from the fire protection fund

4 to the credit of the volunteer firefighters retirement fund."

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State of New Mexico
House of Representatives

FORTY-SECOND LEGISLATURE

SECOND SESSION, 1996

February 7, 1996

Mr. Speaker:

Your **GOVERNMENT AND URBAN AFFAIRS COMMITTEE,** to whom has been referred

HOUSE BILL 693

has had it under consideration and reports same with recommendation that it **DO PASS**, and thence referred to the **APPROPRIATIONS AND FINANCE COMMITTEE.**

Respectfully submitted,

_____

Lynda M Lovejoy, Chairwoman

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2   Adopted _____   Not Adopted _____

3
4   (Chief Clerk)   (Chief Clerk)

5   Date _____

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7   The roll call vote was _9_ For _0_ Against

8   Yes: 9

9   Excused: Roberts, Wallace

10 Absent: None

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