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SENATE BILL 707

42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996

INTRODUCED BY

GARY DON REAGAON

AN ACT

MAKING AN APPROPRIATION TO THE PUBLIC EMPLOYEES RETIREMENT
ASSOCIATION FOR ADMINISTRATIVE EXPENSES RELATED TO STATE GENERAL
MEMBER COVERAGE PLAN 3 RETIREMENTS; DECLARING AN EMERGENCY.

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

Section 1. APPROPRIATION.--Two hundred twenty-five thousand dollars (\$225,000)
is appropriated from the income fund established pursuant to the Public Employees Retirement
Act to the public employees retirement association for expenditure in fiscal years 1996 and
1997 for the purpose of funding administrative expenses related to state general member
coverage plan 3 retirements and service credit verification. Any unexpended or unencumbered
balance remaining at the end of fiscal year 1997 shall revert to the income fund.

Section 2. EMERGENCY.--It is necessary for the public peace, health and safety that
this act take effect immediately.

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1 **FORTY-SECOND LEGISLATURE**
2 **SECOND SESSION, 1996**
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5 FEBRUARY 1, 1996
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7 Mr. President:
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9 Your **COMMITTEES' COMMITTEE**, to whom has been referred
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11 **SENATE BILL 707**
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13 has had it under consideration and finds same to be **GERMANE**, PURSUANT TO
14 CONSTITUTIONAL PROVISIONS, and thence referred to the **FINANCE COMMITTEE**.
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16 Respectfully submitted,
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22 **SENATOR MANNY M. ARAGON, Chairman**
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Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

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