

HOUSE BILL 476

**44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION,
2000**

INTRODUCED BY

Mimi Stewart

AN ACT

RELATING TO EDUCATIONAL RETIREMENT; AMENDING THE EDUCATIONAL
RETIREMENT ACT TO ALLOW SUBSEQUENT PART-TIME EMPLOYMENT
WITHOUT THE LOSS OF BENEFITS.

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

Section 1. Section 22-11-25 NMSA 1978 (being Laws 1967,
Chapter 16, Section 148) is amended to read:

"22-11-25. RETIREMENT--REEMPLOYMENT.--

A. A member retired pursuant to the provisions of
the Educational Retirement Act may remove himself from
retirement status by returning to employment. A reemployed
member shall make regular contributions pursuant to the
Educational Retirement Act. Upon termination of
reemployment, the member shall be eligible for retirement
benefits again based upon all service credit acquired. In no
case shall the retirement benefits be less than the member

.132030.2

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1 was receiving prior to his reemployment. Except as provided
2 in Subsection B of this section, the member shall not receive
3 greater retirement benefits than he was receiving prior to
4 his reemployment unless he has not less than five years of
5 employment subsequent to July 1, 1957 with all contributions
6 required by the Educational Retirement Act having been paid
7 on the earnings derived through this employment.

8 B. A member retired pursuant to the provisions of
9 the Educational Retirement Act returning to employment for
10 not less than one year after July 1, 1957 and prior to July
11 1, 1963 shall be eligible for retirement benefits pursuant to
12 this section if the following conditions occur:

13 (1) the member's contributions on the salary
14 earned during that period of reemployment ~~[must]~~ shall be
15 paid at the rate ~~[which]~~ that was in effect at that time. If
16 this contribution is made, the local administrative unit
17 employing the member during that period shall pay the local
18 administrative ~~[units]~~ unit's contribution at the rate in
19 effect at that time; and

20 (2) the member shall have fulfilled the
21 five-year contributory employment requirement specified in
22 Section ~~[77-9-23 New Mexico Statutes Annotated, 1953~~
23 ~~Compilation]~~
24 22-11-24 NMSA 1978.

25 C. At the time of retirement following a period of
reemployment, the member's retirement benefits shall be paid
in accordance with the terms of the option selected at the

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1 time of the first retirement. A member qualified to retire
2 pursuant to this section after having reentered employment
3 after retiring prior to July 1, 1957 shall be eligible to
4 retire under the options specified in Section [~~77-9-28 New~~
5 ~~Mexico Statutes Annotated, 1953 Compilation~~] 22-11-29 NMSA
6 1978.

7 D. A retired member is not reemployed pursuant to
8 this section and is not required to be removed from
9 retirement status or make regular contributions if the
10 employment for a local administrative unit after retirement
11 is one-half of a full-time equivalency or less."