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HOUSE BILL 597

45TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2001

INTRODUCED BY

James G. Taylor

AN ACT

RELATING TO COURTS; PROVIDING EARLY RETIREMENT FOR MAGISTRATE
JUDGES; INCREASING THE AMOUNT OF PENSION FOR MAGISTRATE
JUDGES; AMENDING AND ENACTING SECTIONS OF THE MAGISTRATE
RETIREMENT ACT.

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

Section 1. A new section of the Magistrate Retirement
Act is enacted to read:

" NEW MATERIAL EARLY RETIREMENT. --

A. Any member with not less than eighteen years of
service credit may elect to retire at any time between age
fifty and age sixty and receive a pension that is one-twelfth
of the following formula:

Salary received X [. 7+(. 005 X Number
during the last full of years between

. 135730. 1

underscored material = new
[bracketed material] = delete

