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SENATE BILL 351

45TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2002

INTRODUCED BY

Joseph J. Carraro

AN ACT

RELATING TO EDUCATIONAL RETIREMENT; PROVIDING FOR RETURN TO  
EMPLOYMENT CONTINUING RETIREMENT BENEFITS; AMENDING THE  
EDUCATIONAL RETIREMENT ACT.

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

Section 1. Section 22-11-25.1 NMSA 1978 (being Laws  
2001, Chapter 283, Section 2) is amended to read:

"22-11-25.1. RETURN TO EMPLOYMENT--BENEFITS CONTINUED--  
LOCAL ADMINISTRATIVE UNIT CONTRIBUTIONS. --

A. Except as provided in Section 22-11-25.2 NMSA  
1978, beginning January 1, 2002 and continuing until January  
1, 2012, a retired member may begin employment at a local  
administrative unit and shall not be required to suspend  
retirement benefits if the member has not been employed as an  
employee or independent contractor by a local administrative

underscored material = new  
[bracketed material] = delete

1 unit for at least twelve consecutive months from the date of  
2 retirement to the commencement of employment or reemployment  
3 with a local administrative unit. If the retired member  
4 returns to employment without first completing twelve  
5 consecutive months of retirement, the retired member shall  
6 remove himself from retirement.

7 B. A retired member who returns to employment  
8 during retirement pursuant to Subsection A of this section is  
9 entitled to continue to receive retirement benefits but is not  
10 entitled to acquire service credit or to acquire or purchase  
11 service credit in the future for the period of the retired  
12 member's reemployment with a local administrative unit.

13 C. A retired member who returns to employment  
14 shall not make contributions to the fund as specified in the  
15 Educational Retirement Act; however, the local administrative  
16 unit's contributions as specified in that act shall be paid  
17 to the fund as if the retired member was a non-retired  
18 employee. "

19 Section 2. A new section of the Educational Retirement  
20 Act, Section 22-11-25.2 NMSA 1978, is enacted to read:

21 "22-11-25.2. [NEW MATERIAL] IMMEDIATE RETURN TO  
22 EMPLOYMENT-- BENEFITS CONTINUED-- LOCAL ADMINISTRATIVE UNIT  
23 CONTRIBUTIONS. --

24 A. Beginning July 1, 2002 and continuing until  
25 July 1, 2012, a retired member may begin employment at a local

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1 administrative unit and shall not be required to suspend  
2 retirement benefits if:

3 (1) the retired member has completed twenty-  
4 eight years of service with a local administrative unit; and

5 (2) the retired member holds a bachelor's  
6 degree plus forty-five credit hours or a master's degree.

7 B. A retired member who returns to employment  
8 during retirement pursuant to Subsection A of this section is  
9 entitled to continue to receive retirement benefits but is not  
10 entitled to acquire service credit or to acquire or purchase  
11 service credit in the future for the period of the retired  
12 member's reemployment with a local administrative unit.

13 C. A retired member who returns to employment  
14 shall not make contributions to the fund as specified in the  
15 Educational Retirement Act; however, the local administrative  
16 unit's contributions as specified in that act shall be paid to  
17 the fund as if the retired member was a non-retired employee.

18 D. A retired member who begins employment at a  
19 local administrative unit pursuant to the provisions of this  
20 section shall not be paid more than sixty-five percent of his  
21 last salary as a non-retired employee. "