

FORTY- SIXTH LEGISLATURE  
SECOND SESSION, 2004

SB 406/a

February 12, 2004

Madam President:

Your EDUCATION COMMITTEE, to whom has been referred

SENATE BILL 406

has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

1. On page 1, line 13, strike the period and insert in lieu thereof a semicolon and "RECONCILING MULTIPLE AMENDMENTS TO THE SAME SECTION OF LAW IN LAWS 2003. ".

2. On page 2, line 12, after "New Mexico" strike the remainder of the line and strike lines 13 through 18 in their entirety and insert in lieu thereof a semicolon and the following:

"provided that:

(a) the retired member is permitted by federal law to return to employment without a break of service;

(b) the retired member receives no salary from the general fund appropriation to that institution following the date of retirement. If the retired member receives a salary from the general fund appropriation to that institution following the date of retirement, the retired member shall remove himself from retirement;

(c) the institution of higher education certifies to the board that the retired member is directly responsible for grants or awards to the institution in a total amount of one hundred thousand dollars (\$100,000) or more annually; and

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(d) if the board determines that there is an actuarially adverse impact caused by the operation of this paragraph, the institution of higher learning shall pay into the fund the amount per retired member as determined by the board to offset the actuarially adverse impact."

and thence referred to the FINANCE COMMITTEE.

Respectfully submitted,

\_\_\_\_\_  
Cynthia Nava, Chairman

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 4 For 2 Against

Yes: 4

No: Boitano, Garcia

Excused: Romero, Sanchez, B., Sharer

Absent: None

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