

FORTY- SEVENTH LEGISLATURE
FIRST SESSION, 2005

SB 181/a

March 4, 2005

Madam President:

Your FINANCE COMMITTEE, to whom has been referred

SENATE BILL 181

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

1. On page 1, line 11, after "EMPLOYER" insert "AND EMPLOYEE".
2. On page 1, strike lines 21 and 22 and insert in lieu thereof the following:

"according to the following schedule:

(1) through June 30, 2005, an amount equal to seven and six-tenths percent of the member's annual salary;

(2) from July 1, 2005 through June 30, 2006, an amount equal to seven and eighty-five hundredths percent of the member's annual salary;

(3) from July 1, 2006 through June 30, 2007, an amount equal to eight and one-tenth percent of the member's annual salary;

(4) from July 1, 2007 through June 30, 2008, an amount equal to eight and thirty-five hundredths percent of the member's annual salary; and

(5) on and after July 1, 2008, an amount equal to eight and six-tenths percent of the member's annual salary."

3. On page 2, line 24, strike "and".
4. On page 2, line 25, strike "on and after July 1, 2008" and insert in lieu thereof "from July 1, 2008 through June 30, 2009".

FORTY- SEVENTH LEGI SLATURE
FIRST SESSI ON, 2005

SFC/SB 181

Page 2

5. On page 3, line 2, strike the period and quotation mark and insert in lieu thereof a semicolon and "and" and between lines 2 and 3 insert the following new paragraph:

"(6) on and after July 1, 2009, a sum equal to twelve and four-tenths percent of the annual salary of each member employed by the local administrative unit. "".

Respectfully submitted,

Joseph A. Fidel, Chairman

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 6 For 0 Against

Yes: 6

No: 0

Excused: Campos, Carraro, Rodriguez, Tsosie

Absent: None

SB0181FC1

. 156890. 2