

A MEMORIAL

REQUESTING THE PUBLIC EMPLOYEES RETIREMENT ASSOCIATION TO PROVIDE THE INTERIM LEGISLATIVE INVESTMENTS AND PENSIONS OVERSIGHT COMMITTEE WITH INFORMATION ON PARTICIPATION IN RETURN TO EMPLOYMENT BY RETIREES.

WHEREAS, the option to return to employment while continuing to receive a retirement pension was provided to public employees retirement association retirees by the legislature in 2003 by amendment of Section 10-11-8 NMSA 1978; and

WHEREAS, in the intervening years, a number of retired employees have taken advantage of this opportunity; and

WHEREAS, there are concerns that the return to employment by retirees has hampered the upward mobility of other qualified employees and has created morale problems in public employees; and

WHEREAS, the overall fiscal impact on state and local governments of the return to employment by retirees is unclear; and

WHEREAS, to properly evaluate the return to employment program, the legislature needs detailed information on participation in the return to employment program but has been unable to obtain this information;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF

REPRESENTATIVES OF THE STATE OF NEW MEXICO that the public employees retirement association be requested to assemble detailed information on the number of retirees who have returned to employment, the number of years of subsequent employment of these retirees, the number of these retirees subsequently employed by each department, agency and political subdivision of the state and the amount of retirement pension and salary these retirees have received during the subsequent employment; and

BE IT FURTHER RESOLVED that the public employees retirement association provide this detailed information, in whatever aggregated form is necessary to protect the privacy of the individual retirees, to the interim legislative investments and pensions oversight committee, or other appropriate interim legislative committee, prior to November 30, 2007; and

BE IT FURTHER RESOLVED that copies of this memorial be transmitted to the executive director of the public employees retirement association and the co-chairs of the New Mexico legislative council.