

AN ACT

RELATING TO PENSIONS; AMENDING THE VOLUNTEER FIREFIGHTERS
RETIREMENT ACT TO INCREASE THE RETIREMENT BENEFITS FOR
ELIGIBLE PLAN RETIREES.

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

SECTION 1. Section 10-11A-5 NMSA 1978 (being Laws 1983,
Chapter 263, Section 5, as amended) is amended to read:

"10-11A-5. RETIREMENT BENEFITS--ELIGIBILITY.--

A. Any member who attains the age of fifty-five
years and has twenty-five years or more of service credit
shall be eligible to receive a retirement annuity of two
hundred fifty dollars (\$250), payable monthly from the fund
during the remainder of the member's life.

B. Any member who attains the age of fifty-five
years and has at least ten but less than twenty-five years or
more of service credit shall be eligible to receive a
retirement annuity of one hundred twenty-five dollars (\$125),
payable monthly from the fund during the remainder of the
member's life.

C. Any member who ceases to be a volunteer
nonsalaried firefighter after completing at least ten but less
than twenty-five years of service credit is eligible to
receive upon attaining the age of fifty-five years a
retirement annuity of one hundred twenty-five dollars (\$125),

payable monthly from the fund during the remainder of the member's life.

D. Any member who ceases to be a volunteer nonsalaried firefighter after completing twenty-five years of service credit is eligible to receive upon attaining the age of fifty-five years a retirement annuity of two hundred fifty dollars (\$250), payable monthly from the fund during the remainder of the member's life.

E. Any member who qualifies for and receives a retirement annuity pursuant to this section may continue as an active member on the rolls of a fire department. However, such member shall not accrue additional service credit for the purpose of increasing the amount of the member's retirement annuity."

SECTION 2. EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2013. _____