

**FIFTY-THIRD LEGISLATURE
FIRST SPECIAL SESSION, 2017**

May 24, 2017

Mr. Speaker:

Your **TAXATION AND REVENUE COMMITTEE**, to whom has been referred

HOUSE BILL 2

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

1. On page 1, line 14, before "SUSPENDING", insert "CONDITIONALLY".

2. On page 10, line 4, strike the second occurrence of "A" and insert in lieu thereof:

"Unless, as determined by the public employees retirement association, the funded ratio of the legislative retirement fund falls below one hundred percent, a".

3. On page 10, between lines 22 and 23, insert the following new subsection:

"B. If, as determined by the public employees retirement association, the funded ratio of the legislative retirement fund falls below one hundred percent, a distribution pursuant to Section 7-1-6.1 NMSA 1978 shall be made to the legislative retirement fund, in an amount equal to one-twelfth of the amount necessary to pay out the retirement benefits due under state legislator member coverage plan 2 and Paragraph (2) of Subsection C of Section 10-11-41 NMSA 1978 for the succeeding calendar year."

4. Reletter the succeeding subsection accordingly.

5. On page 10, line 24, remove the brackets and line-through and strike "2021".

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Respectfully submitted,

Jim R. Trujillo, Chairman

Adopted _____
(Chief Clerk)

Not Adopted _____
(Chief Clerk)

Date _____

The roll call vote was 9 For 7 Against

Yes: 9

No: Adkins, Brown, Clahchischilliage, Harper, Lewis, Scott,
Strickler

Excused: None

Absent: None

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