

FIFTY-FOURTH LEGISLATURE
FIRST SESSION, 2019

HB 360/a

March 11, 2019

Mr. President:

Your **FINANCE COMMITTEE**, to whom has been referred

**HOUSE APPROPRIATIONS AND FINANCE
COMMITTEE SUBSTITUTE FOR
HOUSE BILL 360**

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

1. On page 2, line 19, strike "according to the following schedule:".
2. On page 3, line 2, strike "(1) from July 1, 2019 through June 30, 2020" and insert in lieu thereof "on and after July 1, 2019".
3. On page 3, line 3, strike "four-tenths" and insert in lieu thereof "fifteen-hundredths".
4. On page 3, line 5, strike the semicolon, strike lines 6 through 11 in their entirety and strike line 12 up to the period.
5. On page 6, line 13, remove the brackets and line-through and on lines 13 and 14, strike "in any capacity with a local administrative unit".
6. On page 6, line 23, after the closing bracket, insert the following:

"In addition, on and after July 1, 2020, a retired member who has returned to employment at a level of one-fourth or less full-time employee, regardless of salary level, shall make nonrefundable contributions to the fund as would be required by Section 22-11-21 NMSA 1978 if the retired member were a non-retired employee. The local administrative unit employing the retired member shall likewise make contributions as would be required by

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that section."

7. On page 9, lines 1 and 2, strike "that is a public post-secondary educational institution and who is hired".

8. On page 19, line 17, strike "the following percentage" and insert in lieu thereof "three and one-fourth percent".

9. On page 19, line 20, after "board", insert a semicolon.

10. On page 19, line 21, remove the brackets and line-through and strike lines 22 through 25 in their entirety.

11. On page 20, strike line 1 in its entirety and strike line 2 through the comma.

12. On page 20, lines 5 and 6, strike "that percentage" and insert in lieu thereof "three and one-fourth percent".

13. On page 20, line 19, strike "equivalent to" and insert in lieu thereof "greater than" and on line 20, strike "or higher".

14. On page 20, strike Section 8 in its entirety and insert in lieu thereof the following:

"SECTION 8. EFFECTIVE DATE.--

A. The effective date of the provisions of Sections 1 through 6 of this act is July 1, 2019.

B. The effective date of the provisions of Section 7 of this act is July 1, 2020."

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Respectfully submitted,

John Arthur Smith, Chairman

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

Date _____

The roll call vote was 9 For 3 Against

Yes: 9

No: Muñoz, Sapien, White

Excused: None

Absent: None

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