

LFC Requester:	Simon, Joseph
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AGENCY BILL ANALYSIS - 2025 REGULAR SESSION

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO

AgencyAnalysis.nmlegis.gov and email to billanalysis@dfa.nm.gov

(Analysis must be uploaded as a PDF)

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Date Prepared: 2/6/25 *Check all that apply:*
Bill Number: HB 299 Original Correction
 Amendment Substitute

Sponsor: Representative Hall,
 Representative Lundstrom &
 Representative Hernandez
Short Title: STATE LAW ENFORCEMENT INSTRUCTOR PERA

Agency Name and Code Number: 366-PERA
Person Writing: Anna Williams
Phone: 505-259-8489 **Email:** Annae.williams@pera.nm.go

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:
Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis:

HB 299 amends the PERA Act [NMSA 1978 10-11-2] to create a State Law Enforcement Instructor Member and add a definition for “State Law Enforcement Instructor Member.” Members meeting the definition will be covered under the State Public Safety Member Cover Plan.

The bill will require PERA to conduct an election to allow individuals employed in a position that would be covered by the newly created State Law Enforcement Instructor Members definition (currently covered under State General Member Coverage Plan 3), to elect to adopt the State Public Safety Member Coverage Plan 1. If adopted, the service credit accrued by Tier One State Law Enforcement Instructor Members after July 1, 2025 shall be increased by twenty percent. Additionally, Tier 2 members will transition to 25-year retirement plan with no enhancements.

FISCAL IMPLICATIONS

For the year ending June 30, 2024, the State Public Safety Member Coverage Plan 1 has a funded ratio of 124.30%.

The proposed change would have negligible impact to the unfunded actuarial accrued liability for the State Public Safety Member Coverage Plan 1.

SIGNIFICANT ISSUES

PERFORMANCE IMPLICATIONS

HB 299 will not impact PERA’s performance measures.

ADMINISTRATIVE IMPLICATIONS

None.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

None.

TECHNICAL ISSUES

None.

OTHER SUBSTANTIVE ISSUES

None.

ALTERNATIVES

None.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Members meeting the definition of State Law Enforcement Instructor Member would continue to be covered under their current coverage plans with the current benefit structure.

AMENDMENTS