LFC Requester: Joseph Simon	LFC Requester:	Joseph Simon
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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)

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	SECTION I: GENERAL INFORMATION [Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill]						
	Date Prepared:	January 22, 2025 SB 30		Check all that apply:			
	Bill Number:			Original X		X Con	Correction Substitute
Sponsor:	Elizabeth Stefanics, Alan T. Martinez, Joy Garratt, and Cynthia Borrego		and Code		NM Educational Retirement Board - 35200		
Short Title:	PERA Two Percen Living Adjustment		Person V Phone:	O	6739	Jacob N Email	Maule  Jacob.maule@erb.nm.

### **SECTION II: FISCAL IMPACT**

## **APPROPRIATION (dollars in thousands)**

Appropr	iation	Recurring	Fund Affected	
FY25	FY26	or Nonrecurring		
0	0			

(Parenthesis ( ) indicate expenditure decreases)

## **REVENUE** (dollars in thousands)

	Recurring	Fund		
FY25	FY26	FY27	or Nonrecurring	Affected
0	0	0		

(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	0	0	0	0		

(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**

<u>Synopsis</u>: The bill provides for eligible PERA retirees to receive an annual Cost of Living Adjustment (COLA) of two percent each July 1. If the eligible PERA member retired from employment with a local government, the annual COLA is contingent upon the local government making contributions to the income fund in an amount adequate to fund the increase.

### FISCAL IMPLICATIONS

No fiscal impact to the Educational Retirement Board.

**SIGNIFICANT ISSUES** 

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

**OTHER SUBSTANTIVE ISSUES** 

**ALTERNATIVES** 

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

**AMENDMENTS**