

LFC Requester: \_\_\_\_\_

**AGENCY BILL ANALYSIS - 2025 REGULAR SESSION**

**WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO**

**[AgencyAnalysis.nmlegis.gov](http://AgencyAnalysis.nmlegis.gov) and email to [billanalysis@dfa.nm.gov](mailto: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:** 1/25/2025 *Check all that apply:*  
**Bill Number:** SB0133 Original  Correction   
Amendment  Substitute

**Sponsor:** Peter Wirth **Agency Name and Code Number:** New Mexico Institute of Mining and Technology 962  
**Person Writing fsdfs** Analysis: The VPAF Office  
**Short Title:** Educational Retirees Returning to Work **Phone:** 575-835-5606 **Email:** VPAF@nmt.edu

**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY26	FY27		

(Parenthesis ( ) indicate expenditure decreases)

**REVENUE (dollars in thousands)**

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY26	FY27	FY28		

(Parenthesis ( ) indicate revenue decreases)

**ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)**

	<b>FY26</b>	<b>FY27</b>	<b>FY28</b>	<b>3 Year Total Cost</b>	<b>Recurring or Nonrecurring</b>	<b>Fund Affected</b>
<b>Total</b>	No Significant Fiscal Impact	No Significant Fiscal Impact	No Significant Fiscal Impact			

(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:

Relating to educational retirement; increasing the salary a retired member may earn without a suspension of the member’s retirement benefits when returning to work.

This bill mainly proposes to amend the annual earnings for retired members from \$15,000 to \$25,000 without suspending their retirement benefits.

**FISCAL IMPLICATIONS**

The institution does not anticipate any significant financial impact from this bill.

**SIGNIFICANT ISSUES**

Not expected.

**PERFORMANCE IMPLICATIONS**

Not expected.

**ADMINISTRATIVE IMPLICATIONS**

Not expected.

**CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

None for NMIMT.

**TECHNICAL ISSUES**

Not expected.

**OTHER SUBSTANTIVE ISSUES**

None for NMIMT.

## **ALTERNATIVES**

### **WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

This bill will bring a broader workforce into the labor market and provide institutions with more opportunities and flexibility.

## **AMENDMENTS**