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HOUSE JOINT MEMORIAL 67
43RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998
INTRODUCED BY
JUDY VANDERSTAR RUSSELL

A JOINT MEMORIAL
REQUESTING THE PUBLIC EMPLOYEES RETIREMENT ASSOCIATION TO
ASCERTAIN THE EFFECT ON ITS TAX STATUS OF ALLOWING INCREASED
CONTRIBUTIONS BY MUNICIPAL PUBLIC EMPLOYERS ON BEHALF OF
EMPLOYEES.

WHEREAS, membership in the public employees retirement
association is an important benefit to municipal employees;
and

WHEREAS, some municipal public employers may wish to
benefit their employees by paying a portion of the employees'
member contributions; and

WHEREAS, Section 10-11-5 NMSA 1978 restricts a
municipality to paying seventy-five percent of the employees'
member contributions; and

WHEREAS, some municipalities that are unable to pay

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1 seventy-five percent of the employees' member contributions
2 would be willing to contribute a smaller percentage but are
3 prohibited by this statutory provision from doing so; and

4 WHEREAS, concerns about the federal tax consequences of
5 changing these statutory restrictions have hampered efforts to
6 allow municipalities to pay less than seventy-five percent of
7 the employees' member contributions;

8 NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE
9 STATE OF NEW MEXICO that the public employees retirement
10 association be requested to seek written tax advice or a
11 federal internal revenue service ruling regarding the effect
12 on the association's tax status as a qualified plan by
13 allowing an affiliated municipal public employer to elect by
14 resolution of its governing body to make contributions of a
15 portion of its employees' member contributions up to seventy-
16 five percent; and

17 BE IT FURTHER RESOLVED that copies of this memorial be
18 transmitted to the executive director of the public employees
19 retirement association.

1 FORTY-THIRD LEGISLATURE
2 SECOND SESSION, 1998
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6 February 13, 1998
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8 Mr. Speaker:
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10 Your TAXATION AND REVENUE COMMITTEE, to whom has
11 been referred
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13 HOUSE JOINT MEMORIAL 67
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15 has had it under consideration and reports same with
16 recommendation that it DO PASS.

17 Respectfully submitted,
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21 _____
22 Jerry W. Sandel, Chairman
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1 FORTY-THIRD LEGISLATURE
2 SECOND SESSION, 1998

3 HTRC/HJM 67

Page 4

4 Adopted _____ Not Adopted _____

5
6 (Chief Clerk)

(Chief Clerk)

7
8 Date _____

9
10 The roll call vote was 7 For 0 Against

11 Yes: 7

12 Excused: Crook, Gubbels, Lujan, Porter, Stell, Sandel

13 Absent: None

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FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998

1 HTRC/HJM 67

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FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998

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February 16, 1998

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Mr. President:

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Your WAYS AND MEANS COMMITTEE, to whom has been

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referred

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HOUSE JOINT MEMORIAL 67

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has had it under consideration and reports same with

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recommendation that it DO PASS.

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Respectfully submitted,

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Carlos R. Cisneros, Chairman

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FORTY-THIRD LEGISLATURE
SECOND SESSION, 1998

1 HTRC/HJM 67

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Adopted _____ Not

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(Chief Clerk)

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The roll call vote was 7 For 0 Against

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Yes: 7

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No: 0

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Excused: McSorley, Nava

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Absent: None

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