

AN ACT

RELATING TO PUBLIC EMPLOYEES RETIREMENT; AMENDING THE PUBLIC EMPLOYEES RETIREMENT ACT TO EXTEND THE DEADLINE FOR ADOPTION OF MUNICIPAL GENERAL MEMBER COVERAGE PLAN 4.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. Section 10-11-55.7 NMSA 1978 (being Laws 1998, Chapter 106, Section 1) is amended to read:

"10-11-55.7. MUNICIPAL GENERAL MEMBER COVERAGE PLAN 4--APPLICABILITY.--Municipal general member coverage plan 4 is applicable to a designated group of municipal general members the first day of the calendar month following an affirmative vote by the majority of the municipal general members in a designated group. A designated group may be all members employed by the affiliated public employer, an organizational group whose compensation is established by negotiated contract or all members employed by the affiliated public employer, whose compensation is not established by negotiated contract. The election shall be conducted by the retirement board in accordance with the procedures adopted by the retirement board. The procedures shall afford all municipal general members who are part of the designated group an opportunity to vote. A new election for coverage by municipal general member coverage plan 4 shall not be held prior to the expiration of six months following the date of

