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Retirement Bill Moves to House Floor, Maybe Today!

The legislation we and most other Educational Retirement Board (ERB) stakeholders support, House Bill 64, Educational Retirement Changes, received a do-pass recommendation in the House Appropriations and Finance Committee late Friday. All Democrats on the Committee supported the measure as well as Republican Representative James Smith. This measure next goes to the House Floor. Thank committee members for this vote and urge all House members to support House Bill 64 in the House!

The stakeholder plan follows the input that NEA-NM members gave: NO change to benefits for current retirees; it does NOT change benefits or requirements for current employees; it does raise the employee contribution to 10.7% for current and future employees (NOT the 11.3% proposed to the Legislature last year and another good reason for a salary increase); it also commits the legislature to living up the promises it made 5 years ago to increase its contribution rate by an additional .75% per year for three more years! It also creates a minimum retirement age of 55 and COLA eligibility at 67 for NEW employees hired after 6/30/13. Those public school employees making \$20,000 or less remain at a 7.9% employee contribution.

House Bill 64 is on the temporary House calendar for today and may have floor action this afternoon!

Contact all House members with this message:

Please support House Bill 64. This legislation is the result of months of work by a stakeholder group comprised of all Educational Retirement Stakeholders. The measure contains no change to benefits for current retirees; it does NOT change benefits or requirements for current employees; it does, however, raise the employee contribution to 10.7% for current and future employees, a difficult decision for current employees, but one we are willing to make for the solvency of our fund!

Senate Retirement Bill Temporarily Slowed

The Senate version of Retirement Solvency, Senate Bill 115, sponsored by Senator Ingle, received a unanimous do-pass recommendation from the Senate Education Committee last Friday. It was scheduled in the Senate Finance Committee this week. However, the Governor signaled that she would not sign Senate Bill 115 in its current version. Her office seems to be interested in cutting the Cost of Living Adjustments for current and future retirees. This bill may be heard as early as today!

Contact members of the Senate Finance Committee now to support our solvency proposals

Contact the Governor and ask her to support the retirement solvency proposal agreed upon by ERB and its Stakeholders. Ask her not to insist on benefits cuts for anyone, current active employees or current retirees!
