



State of New Mexico

Michelle Lujan Grisham
Governor

January 21, 2020

SENATE EXECUTIVE MESSAGE NO. 8

The Honorable Mary Kay Papen, President Pro Tempore and
Members of the New Mexico State Senate
State Capitol Building
Santa Fe, NM 87501

Dear President Pro Tempore Papen and Members of the Senate:

Pursuant to Article IV, Section 5(B)(2) of the New Mexico Constitution, I am authorizing for your consideration during the Fifty-Fourth Legislature, Second Session, submission of Senate Bill 72. This bill addresses the actuarial solvency of the funds of the Public Employees Retirement Association; clarifies the application of municipal resolutions related to employee contributions; removes certain cost-of-living suspensions of retired members returning to work; increases certain employee and employer coverage plan contributions; creates an increased income threshold for increased contributions; decreases vesting periods; removes maximum benefit caps; changes cost-of-living adjustment provisions; requires certification of coverage plan funded ratios and adjustment of contribution rates; revises the state police member and adult correctional officer member coverage plan to include juvenile correctional officers, adult probation and parole officers and juvenile probation and parole officers; and provides for elections pertaining to adoption of certain coverage plans.

Respectfully yours,

A handwritten signature in black ink that reads "Michelle Lujan Grisham".

Michelle Lujan Grisham
Governor

RECEIVED FROM THE OFFICE OF THE GOVERNOR:

Time: 12:50 a.m. (p.m.)
Date: Jan 21, 2020

By Lucille V. Martinez
for Chief Clerk of the Senate