TITLE 2PUBLIC FINANCECHAPTER 80PUBLIC EMPLOYEES RETIREMENTPART 2200MUNICIPAL FIRE MEMBER COVERAGE PLANS

2.80.2200.1 ISSUING AGENCY: Public Employees Retirement Association, P. O. Box 2123, Santa Fe, New Mexico 87504-2123 [4-1-96; 2.80.2200.1 NMAC - Rn, 2 NMAC 80.2200.1, 12-28-01]

2.80.2200.2 SCOPE: This rule affects the affiliated public employers and employees under the municipal fire member coverage plans of the Public Employees Retirement Act during the fiscal year 1997.
[4-1-96; 2.80.2200.2 NMAC - Rn, 2 NMAC 80.2200.2, 12-28-01]

2.80.2200.3 STATUTORY AUTHORITY: This rule is authorized by Section 2, Chapter 8 of the New Mexico Laws of 1996 and Section 10-11-130, NMSA 1978. [4-1-96; 2.80.2200.3 NMAC - Rn, 2 NMAC 80.2200.3, 12-28-01]

2.80.2200.4 DURATION: Permanent.

[4-1-96; 2.80.2200.4 NMAC - Rn, 2 NMAC 80.2200.4, 12-28-01]

2.80.2200.5 EFFECTIVE DATE: April 1, 1996. This rule was originally adopted as an emergency rule. See notice of adoption of emergency rule and notice of PERA rulemaking, March 28, 1996, published in the New Mexico register on April 15, 1996. The rule was adopted by the PERA board as a permanent rule on May 30, 1996. The effective date of the permanent rule relates back to the effective date of the emergency rule. [4-1-96; 6-15-96; 2.80.2200.5 NMAC - Rn, 2 NMAC 80.2200.5, 12-28-01]

2.80.2200.6 OBJECTIVE: On March 4, 1996, legislation was signed by Governor Gary Johnson which appropriated \$300,000 from the general fund to the employers accumulation fund for the fiscal year 1997 for the purpose of funding municipal fire member coverage plans. The legislation called for the following: "The amount of the appropriation shall be matched by employers or employees, or both, of participants in the municipal fire member plans by a contribution of an amount equal to one percent of the municipal fire member plan's monthly payroll for fiscal year 1997." House Appropriations and Finance Committee Substitute for House Bills 667 and 693, Section 2. The objective of this rule is to establish administrative procedures to implement this "match" in time for fiscal year 1997. Because of the limited period of time between the end of the 1996 legislative session and the effective date of the legislation, this rule was originally adopted as an emergency rule to give municipalities adequate time to take official action with respect to the allocation of the match between the employers and employees. Immediate adoption of this rule was also necessary for the preservation of the soundness of the fund and the general welfare of the association.

[4-1-96; 6-15-96; 2.80.2200.6 NMAC - Rn, 2 NMAC 80.2200.6, 12-28-01]

2.80.2200.7 DEFINITIONS: Definitions of terms used in this rule are found in 2.80.100.7 NMAC Definitions, and Section 10-11-2, NMSA 1978. [4-1-96; 2.80.2200.7 NMAC - Rn, 2 NMAC 80.2200.7, 12-28-01]

2.80.2200.8 REPORTING REQUIREMENT: On or before July 1, 1996, each affiliated public employer with a municipal fire member coverage plan shall file with the association a certified copy of a duly enacted resolution or ordinance of its governing body. The resolution or ordinance shall specify what percentage of the mandatory contribution equal to 1% of the municipal fire member plan monthly payroll for fiscal year 1997 will be contributed by the employer, if any, and what percentage by the employee, if any. If no such resolution or ordinance is filed with PERA by July 1, 1996, the entire 1% contribution shall be allocated to the employer and deposited into the employers accumulation fund.

[4-1-96; 2.80.2200.8 NMAC - Rn, 2 NMAC 80.2200.8, 12-28-01]

HISTORY of 2.80.2200 NMAC: [RESERVED]