

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY19	FY20	FY21	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:
Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis: Senate Bill 439 amends the membership of the Educational Retirement Board by adding two new members to the board.

FISCAL IMPLICATIONS

SIGNIFICANT ISSUES

The bill increases the total membership of the board to nine (9) members from the current total of seven (7).

Statute currently states that the Governor can appoint two members to the board. The bill modifies this so that the Governor may appoint a total of three. In addition, the bill provides that one of the members on the board appointed by the Governor must have a background in public education.

The other additional member provided for in this bill is to be elected for a term of four years by the members of the American Federation of Teachers in New Mexico.

In electing or appointing new members after the enactment of this Act, the member of the American Federation of Teachers is to serve an initial term of three years and the new member appointed by the Governor is to serve an initial term of two years. Thereafter, these members are to serve terms of four years.

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

**WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL
AMENDMENTS**