

NMRHCA LEGISLATION
FOR THE 2024
LEGISLATIVE SESSION



**PROTECT YOUR
RETIREMENT HEALTH
CARE BENEFITS FUND**

**Senate Joint Resolution 5 filed on
behalf of NMRHCA to be recognized
and protected under NM
Constitution**

DETAILS ON REVERSE SIDE

WHY IS SENATE JOINT RESOLUTION 5 (SJR 5) IMPORTANT?

Currently the Retiree Health Care Act states that the NMRHCA benefit can be modified or extinguished in the future to meet changes in economic or social conditions. This resolution will strengthen the program by protecting the fund from alternative uses in the future.

This fund was not materially prefunded. Funds are from current and past employee/employer contributions. The growth of the fund has been a result of the hard work and effort of many to get to the status it is at today.

Many New Mexicans have been making contributions during their careers with the expectation of having a benefit when they retire.

Over 66,000 retirees expect to continue to have health care benefits through NMRHCA for which they already have made contributions toward during their career and paying premiums for during retirement.

Over 93,000 employees expect to have health care benefits through NMRHCA when they retire for which they have been making contributions during their career.

Many New Mexico employers have been making contributions and continue to expect to realize the benefit as an employer.

Employers are able to use this benefit as a recruiting and retention tool as part of their retirement package to employees who make a long-term commitment.

The trust fund supports more than 300 employer groups including all state agencies, school districts, cities, and municipalities by offsetting the liabilities each participating organization reports on its financial statements. This includes the State of NM, The City of Albuquerque, Las Cruces Public Schools, and many other public employers.

Similar to the pension systems, Educational Retirement Board (ERB) and Public Employee Retirement Association (PERA), who have been successful in passing resolutions constitutionally protecting their retirement trust funds, passing this resolution will constitutionally protect the RHCA fund that stands currently at \$1.3 billion.

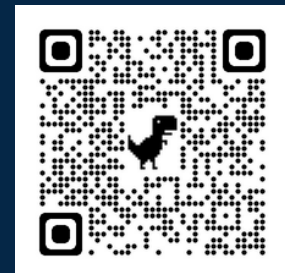
*The New Mexico Retiree Health Care Authority
fosters quality of life and peace of mind by
responsibly administering affordable, secure health
care benefits for public retirees and their families.*



NEW MEXICO RETIREE HEALTH CARE AUTHORITY

The New Mexico Retiree Health Care Authority was established in 1990 as an agency to provide those that serve in the public access to quality, affordable health care benefits once they retire. We respectfully ask for your support. SJR 5 now moves to the senate floor and if passed, on to the House of Representatives. After that, it goes on the ballot to the people of NM to vote on. Make your voice heard today by contacting legislators, urging them to support this vital legislation and getting it into the hands of the voters. Find your legislator by going to:

www.nmlegis.gov/Members/Find_My_Legislator



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