Employer Newsletter - Fourth Quarter FY21 #1

NMERB

P.O. Box 26129, Santa Fe, NM 87502-0129 www.nmerb.org phone: 1.866.691.2345

Dear Payroll and Human Resources Staff,

This edition discusses the new legislative changes for FY22. These changes will go into effect on July 1, 2021.

Employer Contribution changes: Senate Bill 42 provides that there will be a 1% increase in the employer contribution in FY22 and again in FY23. For employers of ARP participants, the 1% increase is remitted to the ERB fund. The percentage that employers contribute to an ARP participant's account does not change. The increase in employer contributions is effective on July 1, 2021. There is no change to the employee contributions. For the updated Contribution Rate Schedule click https://www.nmerb.org/employers/reference-tables/ or go to our website > Employers tab > Reference Tables tab.

Return to Work (RTW) Sunset: Senate Bill 42 also states that the RTW Program (2.82.5.15) Sunset* date previously set for January 1, 2022, has been extended to January 1, 2024.

*When the Return to Work (RTW) Program was created, pursuant to a statute adopted in 2001, it was not originally intended to be perpetual and was assigned a Sunset date stating when the program would terminate.

NMERB change: Senate Bill 303 increases the Board size by two Board members, bringing it to a total of nine members. One of the new board members will be designated by the American Federation of Teachers (AFT) NM. The other new board member will be the Secretary of Higher Education or a designee of the Secretary. These changes are effective on June 18, 2021.

NMERB Employer Reporting Group change: Megan Mannila, our School Processing Manager, has accepted the position of Budget and Procurement Manager with NMERB. Megan will continue to work with employer reporting until a replacement is chosen and trained. Congratulations Megan!

Newsletters: https://www.nmerb.org/employers/employer-library/

Questions or comments on this topic? <u>nmerb.lauhelp@state.nm.us</u>



Upcoming Newsletters

Frequently Asked Questions

Tips:

Employer Reporting Series videos

There are now 12 quick videos posted on our website > Employers tab > Employer Videos tab. Many topics in quick video format are in process, please check back frequently as new videos will be added. If you have a topic suggestion, please let us know.

NMERB Employer Newsletters

Past editions are available on our website > Employers tab > Employer Library.

Work Report submission

Reminder – The Employers tab is located in the middle of the grey ribbon near the top of our website. In the drop down menu, click ESS Login/E-Bill Express. You will then see the PAY NOW and UPLOAD FILES buttons.

Member Services

Do your employees have questions for NMERB or do you have questions about your own personal NMERB account? NMERB Member Services assists with members' accounts: <u>member.help@state.nm.us</u> or call 1.866.691.2345.

Reminder: please do not send full SSNs through email.