



New Mexico **J**udiciary

Judicial Compensation Commission

2010 Report to the
Legislative Finance Committee
and the
Department of Finance and Administration

September 1, 2010

Cover: A few of New Mexico's older county courthouses.

Top, left to right:

One of the WPA projects of the 30s, the Art Deco-style Roosevelt County Courthouse in Portales was built in 1939 with the designs of William M. Bickel.

The Luna County Courthouse in Deming was built in 1910 and was designed by W. E. Corwin. Deming's annual duck race takes place across the street in the city park.

Built in 1909, the Union County Courthouse in Clayton is New Mexico's oldest county courthouse in continuous use. It was designed by the architectural firm of D. P. Kaufman & Son.

Middle, left to right:

The Grant County Courthouse in Silver City was erected in 1930 with the designs of architect George Williamson.

The Chaves County Beaux-Arts-style courthouse in Roswell was completed in 1912, the year New Mexico became a state. It is just down the street from the International UFO Museum and the green dome is visible throughout the city.

The Mission-style Eddy County courthouse in Carlsbad was erected in 1891 and its appearance was altered to its current style in 1939. It has one of New Mexico's best town squares.

Bottom, left to right:

The Hidalgo County Courthouse in Lordsburg was built in 1926-1927 with Classical Revival elements. The firm of Thorman and Frazer designed it.

The Guadalupe County Courthouse in Santa Rosa was built in 1909 with Romanesque Revival elements. In 1946 an addition was added to the building's left.

The 1917 Rio Arriba County Courthouse in Tierra Amarilla hosted a shoot-out in the 1970s that resulted over a land rights quarrel.

Introduction

In 2004, the Legislature enacted Senate Bill 263 creating the Judicial Compensation Commission, an independent six-member Commission charged with recommending to the Legislative Finance Committee and the Department of Finance and Administration a compensation and benefits plan for New Mexico judges.

The Commission is comprised of:

Kevin Washburn, Dean of the University of New Mexico School of Law, statutorily designated as the chair of the Commission;

Jackie Baca, President, Bueno Foods, appointed by the Governor of New Mexico;

Tom Brown, Tom Brown Consulting, appointed by the President Pro Tempore of the New Mexico Senate;

Sam Sanchez, Eighth Judicial District Judge, appointed by the Speaker of the New Mexico House of Representatives;

Steve S. Shanor, President of the New Mexico State Bar

William F. Fulginiti, Executive Director of the New Mexico Municipal League, appointed by the Chief Justice of the New Mexico Supreme Court.

Since its inception, the Commission has repeatedly found that judicial salaries in New Mexico are among the very lowest in the region. Based on national data, they are also among the lowest in the United States. To continue to attract high quality judges to the bench in New Mexico and to encourage them to remain on the bench, these disparities must be addressed. The Commission has consistently recommended that judicial salaries in New Mexico be increased so that New Mexico judges earn the average salary of their peers in the region.

On Thursday, July 8, 2010, the Commission met to meet its responsibility under Senate Bill 263, all members being present. After careful consideration, the members of the Commission unanimously adopted the recommendations set forth in this report. This year, as last year, the Commission has adopted a modest approach that will provide little immediate benefit to underpaid New Mexico judges, but will attempt to guide the Legislature, over the long term, to gradually reduce pay disparities for New Mexico judges.

Update on 2009 Legislative Session

In its fourth annual report in September 2009, the Judicial Compensation Commission made the following recommendations on judicial compensation for FY11:

The Commission recommends implementation of a five-year plan for increasing the salary of New Mexico judges in modest incremental steps for fiscal years FY11, FY12, FY13, FY14 and FY15. The Commission proposes increases as follows: 2% salary increase in the first year, 3% in the second year, 4% in the third year, 5% in the fourth year, and 6% in the fifth year. Although the current Legislature cannot commit a future Legislature to future salary increases, the Commission urges the Legislature to agree in principle to this long term approach that, over time, will help us achieve the important goal of fair salaries for our judges.

The charts on the following page set out in detail the financial implications of such a plan. The Legislature would take the first step in executing this plan by approving a 2% increase in January 2010, to be effective July 1, 2010. This amounts to an increase of just \$2,474.00 for a Supreme Court Justice and a total recurring cost of just \$488,292.00. If the plan is implemented fully, over the course of the next five years, a Supreme Court Justice's salary would eventually reach \$144,758 and lower court judges would also see gradual increases, resulting salaries that are more fair.

The PERA of New Mexico recently published an Experience Study of both the MRA and the JRA for the periods July 1, 2002 through June 30, 2007. In both studies, the actuaries recommend that reliance on docket fees as a source of funding for these retirement funds be eliminated. This is consistent with similar recommendations made in the past twenty years to eliminate docket fees as a source of pension funding. Docket fees currently account for close to half the revenue to these retirement funds. If employee and employer contributions are increased along with the salary recommended by the Commission, experience with the increased contributions to these accounts should demonstrate an improving funding status for both retirement funds. When such data is available, reliance on docket and court fees as a source of funding for the retirement accounts should be reduced until it can be eliminated.

The Commission remains concerned about the status of judicial retirement funding and its impact on the real value of judicial salaries. If the Commission's salary recommendation is adopted, the Commission recommends that the judges' contributions to JRA and MRA be increased 1/2% and the State's contribution to JRA and MRA be increased 1% each year for fiscal years FY11, FY12, FY13, FY14 and FY15.

Due to the critical budget shortfall, the Judiciary was unable to obtain a sponsor for this legislation.

2012 Salary Computation

In 2010, the Judicial Compensation Commission reviewed judge salary data for the nine-state region being used by the HAY Group to compare New Mexico state employee salaries for the Executive Branch. The Commission determined to use this group as the comparison market upon which to base its judicial salary recommendations for FY 2012. The Commission decided that salaries to be in effect on January 1 of the next legislative session will be used each year when the Commission meets. The Current HAY data, excluding New Mexico, results in an average salary for a Supreme Court Justice of \$144,758.

HAY Comparison States			
	Supreme Court Justice Salary as of 1/1/2011	Salary as of 1/1/2010	% Increase FY10 to FY11
Texas	\$150,000	\$150,000	0%
Utah	\$143,350	\$143,350	0%
Arizona	\$155,000	\$155,000	0%
Nevada	\$170,000	\$170,000	0%
Kansas	\$135,905	\$135,905	0%
Oklahoma	\$137,655	\$137,655	0%
Colorado	\$139,660	\$139,660	0%
Wyoming	\$126,500	\$126,500	0%
New Mexico	\$123,691	\$123,691	0%
Average of States Excluding NM	\$144,758	\$144,758	0%

Recommendation for FY 2012

Consistent with a policy adopted several years ago, the Commission employs the average of the nine-state region, excluding New Mexico, as a formula for determining the recommended salary of a Supreme Court Justice. As can be seen below, almost all of the HAY comparison states have experienced significant increases in those salaries every year until the current fiscal year. The Commission has steadfastly recommended to the Legislature and the Governor a salary increase consistent with salaries in those states; however, such an increase has not been forthcoming.

Hay Average Justice Salary FY03—FY11*			
Fiscal Year	Salary	Percentage Increase	Dollar Increase
FY03	\$116,498		
FY04	\$116,712	.18%	\$ 214
FY05	\$118,871	1.8%	\$2,159
FY06	\$125,564	5.6%	\$6,693
FY07	\$131,394	4.6%	\$5,830
FY08	\$134,894	2.4%	\$3,200
FY09	\$137,558	1.97%	\$2,665
FY10	\$144,758	5.23%	\$7,200
FY11	\$144,758	0	0

*Average of the eight HAY comparison states (excluding New Mexico).

2012 HAY State Salary and Benefits Comparison

In addition to salary, the Commission examined retirement benefits, including employer and employee contributions, in the HAY comparison states. The chart on the next page shows that New Mexico judges pay a higher percentage of salary in contributions to judicial retirement than every state except Wyoming, where contributions are .22% higher. By contrast, the State of New Mexico makes contributions to judicial retirement at the lowest rate of any of the states (note that Oklahoma is required by statute to increase the employer contribution from 10% to 22% by 2019). In addition, New Mexico's maximum benefit of 75% of salary at retirement exceeds only Kansas, where the maximum is 70%.

Four states provide a maximum retirement benefit of 100% of salary and another state provides a maximum benefit of 90% of salary. By any measure, not only is the compensation for New Mexico judges significantly lower than the comparison mountain states, the retirement benefits are at best in the lower range of average while the percentage of salary contributed by the judges is very high and the amount contributed by the State is very low. Given concerns that exist regarding the level and adequacy of judicial retirement funding, it is clear that judges are already carrying a much higher burden to fund their retirement than is found in other states.

Justice Salary as of 1/1/2011	State	Normal Retirement	Contribution Pct.		Benefits
			Employee	Employer	
\$150,000	TEXAS	- Age 65 with 10 years if currently holding a judicial office - Age 65 with 12 years whether or not currently holding a judicial office - Any age with 20 years whether or not currently holding a judicial office - Served at least 12 years on appellate court and sum of age and service equals or exceeds 70	6.00%	16.83%	- 60% of final avg. monthly salary if retire when eligible - Max of 90% (2.3% for every year beyond 20 years of service credit)
\$143,350	UTAH	- Age 70 with 6 years of service - Age 62 with 10 years of service - Age 55 with 20 years of service with full actuarial reduction - Any age with 25 years of service	0% *	17.09%	- 5.00% of final avg. monthly salary for every year of service up to 10 years - plus 2.25% of final avg. monthly salary for every year of service between 10 and 20 years - plus 1.00% of final avg. monthly salary for every year of service over 20 years - Max of 100%
\$155,000	ARIZONA	- Age 65 with 5 or more years of service - Age 62 with 10 or more years of service - Any age with 20 or more years of service	7.00%	*	- 4.00% of final avg. monthly salary for every year of service credit not to exceed 80% * Employer contribution percentage is based on the actuarial valuation to meet both normal cost and any unfunded accrued liability
\$170,000	NEVADA	- Age 65 with 5 or more years of service - Age 60 with 10 or more years of service - Any age with 30 or more years of service	0%	25.60%	- 3.4091% of avg. of the highest 36 months of salary for every year of service credit not to exceed 75%
\$135,905	KANSAS	- Age 65 with 1 or more years of service - Age 62 with 10 or more years of service - Any age when age and years of service equal 85	6.00%	26.38%	- 3.5% of final avg. salary of the 3 highest of last 10 years of service not to exceed 70% - SC Justices must retire at age 70, all other judges must retire at age 75
\$137,655	OKLAHOMA	- Age 65 with 8 or more years of service - Age 60 with 10 or more years of service - Any age when age and at least 8 years of service equal 80	8.00%	10.00% *	- 4.00% of avg. of the highest 36 months of salary for every year of service credit not to exceed 100% *- Employer contributions will increase 1.5% annually up to 22.00% for fiscal year ending June 30, 2019
\$139,660	COLORADO	- Age 65 with 5 or more years of service - Age 60 with 20 or more years of service - Age 50 with 30 or more years of service	8.00%	17.36%	- 2.50% of the highest annual salary for every year of service credit not to exceed 100%
\$126,500	WYOMING	- Age 70 with continuous years of service - Age 65 with 4 or more years of service - Age 60 with 20 or more years of service	9.22%	14.50%	- 4.00% of final avg. of the highest 36 months salary for every year of service up to 5 years - plus 3.00% of final avg. of the highest 36 months salary for every year of service between 6 and 15 years - plus 2.00% of final avg. of the highest 36 months salary for every year of service between 16 and 20 years - plus 1.00% of final avg. of the highest 36 months salary for every year of service of 21 years or more - Max of 100%
\$123,691	NEW MEXICO	<i>Member prior to July 1, 2005</i> - Age 64 with 5 or more years of service - Age 60 with 15 or more years of service	9.00%	10.50%	- 75% of last full year of salary (X) .05 (X) Number of years of service, not exceeding 15, + 5years - Max of 75%
		<i>Member after July 1, 2005</i> - Age 64 with 5 or more years of service - Age 55 with 20 or more years of service	9.00%	10.50%	- Salary received during the last full year (X) 3.75 (X) Number of years of service - Max of 75%

Public Entity Salary Comparison

The Commission also recognizes that salaries of other public employees are significantly higher than judicial salaries, as shown in the chart below. Equally important, however, is the gap between realistic salaries and judges salaries, which lowers the ability of courts to recruit attorneys with the qualifications necessary to be capable and competent judges.

PUBLIC ENTITY SALARY COMPARISONS	
Entity	Salary
NM DISTRICT JUDGE	\$111,631
COUNTY	
San Juan County Attorney	\$127,130
Bernalillo County Attorney	\$115,003
San Juan County Attorney	\$112,259
CITY	
Albuquerque City Attorney	\$117,827
Santa Fe City Attorney	\$115,914
NM SUPREME COURT JUSTICE	\$125,691
STATE CABINET SECRETARIES AND OTHER EQUIVALENT POSITIONS	
Secretary of the Department of Health	\$184,395
Secretary of the Department of Higher Education	\$180,000
Secretary of the Public Education Department	\$173,859
Adjutant General	\$163,571
Secretary of the Department of Finance & Administration	\$150,527
Secretary of the Aging and Long-Term Services Department	\$145,511
Executive Director of the PERA	\$142,467
Chief of Staff to the Governor	\$140,492
Secretary of the Taxation & Revenue Department	\$140,493
Secretary of the Children, Youth & Families Department	\$137,204
Secretary of the Department of Economic Development	\$133,280
Secretary of the Energy, Minerals & Natural Resources Department	\$133,280
Secretary of the Department of Tourism	\$132,300
State Engineer	\$129,458

Recommendation for FY 2012

Gradually Increase Judicial Salaries by Modestly Increasing Increments Over a 5-year Period

While the Commission feels an increase in the salary of a Supreme Court Justice to \$144,758 is appropriate, in light of the current economic situation, the Commission recommends that the increase be implemented over a five-year period, set out in detail in the chart pages 10 and 11. The Commission also recommends that it be coupled with an increase in both the judges' and the state's contributions to the JRA and MRA retirement funds, the details of which are included in the charts on the following pages.

The Commission again this year recommends implementation of a five-year plan for increasing the salary of New Mexico judges in modest incremental steps for fiscal years FY11, FY12, FY13, FY14 and FY15. The Commission proposes increases as follows: 2% salary increase in the first year, 3% in the second year, 4% in the third year, 5% in the fourth year, and 6% in the fifth year. Although the current Legislature cannot commit a future Legislature to future salary increases, the Commission urges the Legislature to agree in principle to this long term approach that, over time, will help us achieve the important goal of fair salaries for our judges.

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The Commission remains concerned about the status of judicial retirement funding and its impact on the real value of judicial salaries. If the Commission's salary recommendation is adopted, the Commission recommends that the judges' 9% contributions to JRA and MRA be made permanent, and the state's contribution to JRA and MRA be increased by 1-1/2% each year for fiscal years FY12, FY13, FY14, FY15 and FY16.

Recommendation: Move Supreme Court Justice Salary to \$144,758

	No.	Current Rate	New Rate	Diff	Benefits	Total	Percent Increase
Chief Justice	1	\$ 125,691	\$ 146,758	\$ 21,067	\$ 4,307	\$ 25,374	16.8%
Justice	4	\$ 123,691	\$ 144,758	\$ 21,067	\$ 4,307	\$ 101,494	17.0%
Chief Judge COA	1	\$ 119,406	\$ 139,420	\$ 20,014	\$ 4,091	\$ 24,105	16.8%
COA Judge	9	\$ 117,506	\$ 137,520	\$ 20,014	\$ 4,091	\$ 216,944	17.0%
Chief District Judge	13	\$ 113,436	\$ 132,449	\$ 19,013	\$ 3,887	\$ 297,695	16.8%
District Judge	75	\$ 111,631	\$ 130,644	\$ 19,013	\$ 3,887	\$ 1,717,470	17.0%
Chief Metro Judge	1	\$ 107,764	\$ 125,827	\$ 18,062	\$ 3,692	\$ 21,755	16.8%
Metro Judge	18	\$ 106,050	\$ 124,112	\$ 18,062	\$ 3,692	\$ 391,583	17.0%
Presiding Magistrate	2	\$ 80,823	\$ 94,370	\$ 13,547	\$ 2,572	\$ 32,237	16.8%
Magistrate Judge	64	\$ 79,537	\$ 93,084	\$ 13,547	\$ 2,572	\$ 1,031,581	17.0%
Hear Off/ Spec Comm	11.5	\$ 89,305	\$ 104,515	\$ 15,210	\$ 3,738	\$ 217,904	17.0%
Totals	199.5					\$ 4,078,140	

Recommendation: FY 2012 Inc. Justice Salary by 2%

	No.	Current Rate	New Rate	Diff	Benefits	Total	Percent Increase
Chief Justice	1	\$ 125,691	\$ 128,165	\$ 2,474	\$ 506	\$ 2,980	2.0%
Justice	4	\$ 123,691	\$ 126,165	\$ 2,474	\$ 506	\$ 11,918	2.0%
Chief Judge COA	1	\$ 119,406	\$ 121,757	\$ 2,350	\$ 480	\$ 2,831	2.0%
COA Judge	9	\$ 117,506	\$ 119,857	\$ 2,350	\$ 480	\$ 25,475	2.0%
Chief District Judge	13	\$ 113,436	\$ 115,669	\$ 2,233	\$ 456	\$ 34,957	2.0%
District Judge	75	\$ 111,631	\$ 113,864	\$ 2,233	\$ 456	\$ 201,676	2.0%
Chief Metro Judge	1	\$ 107,764	\$ 109,885	\$ 2,121	\$ 434	\$ 2,555	2.0%
Metro Judge	18	\$ 106,050	\$ 108,171	\$ 2,121	\$ 434	\$ 45,982	2.0%
Presiding Magistrate	2	\$ 80,823	\$ 82,414	\$ 1,591	\$ 302	\$ 3,785	2.0%
Magistrate Judge	64	\$ 79,537	\$ 81,128	\$ 1,591	\$ 302	\$ 121,135	2.0%
Hear Off/ Spec Comm	11.5	\$ 89,305	\$ 91,091	\$ 1,786	\$ 439	\$ 25,588	2.0%
Totals	199.5					\$ 478,881	

Recommendation: FY 2013 Inc. Justice Salary by 3%

	No.	Current Rate	New Rate	Diff	Benefits	Total	Percent Increase
Chief Justice	1	\$ 128,165	\$ 131,950	\$ 3,785	\$ 782	\$ 4,567	3.0%
Justice	4	\$ 126,165	\$ 129,950	\$ 3,785	\$ 782	\$ 18,266	3.0%
Chief Judge COA	1	\$ 121,757	\$ 125,352	\$ 3,596	\$ 743	\$ 4,338	3.0%
COA Judge	9	\$ 119,857	\$ 123,452	\$ 3,596	\$ 743	\$ 39,044	3.0%
Chief District Judge	13	\$ 115,669	\$ 119,085	\$ 3,416	\$ 705	\$ 53,577	3.0%
District Judge	75	\$ 113,864	\$ 117,280	\$ 3,416	\$ 705	\$ 309,097	3.0%
Chief Metro Judge	1	\$ 109,885	\$ 113,130	\$ 3,245	\$ 670	\$ 3,915	3.0%
Metro Judge	18	\$ 108,171	\$ 111,416	\$ 3,245	\$ 670	\$ 70,474	3.0%
Presiding Magistrate	2	\$ 82,414	\$ 84,848	\$ 2,434	\$ 466	\$ 5,800	3.0%
Magistrate Judge	64	\$ 81,128	\$ 83,562	\$ 2,434	\$ 466	\$ 185,595	3.0%
Hear Off/ Spec Comm	11.5	\$ 91,091	\$ 93,824	\$ 2,733	\$ 676	\$ 39,201	3.0%
Totals	199.5					\$ 733,874	

Recommendation: FY 2014 Inc. Justice Salary by 4%

	No.	Current Rate	New Rate	Diff	Benefits	Total	Percent Increase
Chief Justice	1	\$ 128,165	\$ 133,211	\$ 5,047	\$ 1,042	\$ 6,089	3.9%
Justice	4	\$ 126,165	\$ 131,211	\$ 5,047	\$ 1,042	\$ 24,355	4.0%
Chief Judge COA	1	\$ 121,757	\$ 126,551	\$ 4,794	\$ 990	\$ 5,784	3.9%
COA Judge	9	\$ 119,857	\$ 124,651	\$ 4,794	\$ 990	\$ 52,059	4.0%
Chief District Judge	13	\$ 115,669	\$ 120,223	\$ 4,555	\$ 941	\$ 71,436	3.9%
District Judge	75	\$ 113,864	\$ 118,418	\$ 4,555	\$ 941	\$ 412,130	4.0%
Chief Metro Judge	1	\$ 109,885	\$ 114,212	\$ 4,327	\$ 893	\$ 5,220	3.9%
Metro Judge	18	\$ 108,171	\$ 112,497	\$ 4,327	\$ 893	\$ 93,966	4.0%
Presiding Magistrate	2	\$ 82,414	\$ 85,659	\$ 3,245	\$ 621	\$ 7,733	3.9%
Magistrate Judge	64	\$ 81,128	\$ 84,373	\$ 3,245	\$ 621	\$ 247,460	4.0%
Hear Off/ Spec Comm	11.5	\$ 91,091	\$ 94,735	\$ 3,644	\$ 901	\$ 52,268	4.0%
Totals	199.5					\$ 978,499	

Recommendation: FY 2015 Inc. Justice Salary by 5%

	No.	Current Rate	New Rate	Diff	Benefits	Total	Percent Increase
Chief Justice	1	\$ 133,211	\$ 139,772	\$ 6,561	\$ 1,355	\$ 7,915	4.9%
Justice	4	\$ 131,211	\$ 137,772	\$ 6,561	\$ 1,355	\$ 31,661	5.0%
Chief Judge COA	1	\$ 126,551	\$ 132,783	\$ 6,233	\$ 1,287	\$ 7,520	4.9%
COA Judge	9	\$ 124,651	\$ 130,883	\$ 6,233	\$ 1,287	\$ 67,676	5.0%
Chief District Judge	13	\$ 120,223	\$ 126,144	\$ 5,921	\$ 1,223	\$ 92,867	4.9%
District Judge	75	\$ 118,418	\$ 124,339	\$ 5,921	\$ 1,223	\$ 535,769	5.0%
Chief Metro Judge	1	\$ 114,212	\$ 119,837	\$ 5,625	\$ 1,162	\$ 6,786	4.9%
Metro Judge	18	\$ 112,497	\$ 118,122	\$ 5,625	\$ 1,162	\$ 122,155	5.0%
Presiding Magistrate	2	\$ 85,659	\$ 89,878	\$ 4,219	\$ 808	\$ 10,053	4.9%
Magistrate Judge	64	\$ 84,373	\$ 88,592	\$ 4,219	\$ 808	\$ 321,698	5.0%
Hear Off/ Spec Comm	11.5	\$ 94,735	\$ 99,471	\$ 4,737	\$ 1,172	\$ 67,949	5.0%
Totals	199.5					\$ 1,272,049	

Recommendation: FY 2016 Inc. Justice Salary by 6%

	No.	Current Rate	New Rate	Diff	Benefits	Total	Percent Increase
Chief Justice	1	\$ 139,772	\$ 148,038	\$ 8,266	\$ 1,707	\$ 9,973	5.9%
Justice	4	\$ 137,772	\$ 146,038	\$ 8,266	\$ 1,707	\$ 39,893	6.0%
Chief Judge COA	1	\$ 132,783	\$ 140,636	\$ 7,853	\$ 1,622	\$ 9,475	5.9%
COA Judge	9	\$ 130,883	\$ 138,736	\$ 7,853	\$ 1,622	\$ 85,272	6.0%
Chief District Judge	13	\$ 126,144	\$ 133,605	\$ 7,460	\$ 1,541	\$ 117,012	5.9%
District Judge	75	\$ 124,339	\$ 131,800	\$ 7,460	\$ 1,541	\$ 675,069	6.0%
Chief Metro Judge	1	\$ 119,837	\$ 126,924	\$ 7,087	\$ 1,464	\$ 8,551	5.9%
Metro Judge	18	\$ 118,122	\$ 125,210	\$ 7,087	\$ 1,464	\$ 153,916	6.0%
Presiding Magistrate	2	\$ 89,878	\$ 95,193	\$ 5,316	\$ 1,018	\$ 12,667	5.9%
Magistrate Judge	64	\$ 88,592	\$ 93,907	\$ 5,316	\$ 1,018	\$ 405,339	6.0%
Hear Off/ Spec Comm	11.5	\$ 99,471	\$ 105,440	\$ 5,968	\$ 1,477	\$ 85,616	6.0%
Totals	199.5					\$ 1,602,781	

Judicial Retirement Account

Judges contribute to the Judicial Retirement Account (JRA) at a rate of 9.0%, with a contribution from the State of New Mexico at 10.5%.

Magistrates contribute to the Magistrate Retirement Account (MRA) at a rate of 9.0%, with a contribution from the State of New Mexico of 9.5%.

Normal Retirement Eligibility Requirements for JRA and MRA

JRA age and service credit eligibility requirements for an individual who initially became a member **prior to** July 1, 2005:

- Age 60 or older with 15 or more years of service credit; [5% per year = 75% at 15 years]; or
- Age 64 or older with 5 or more years of service credit.

JRA age and service credit eligibility requirements for an individual who initially became a member **on or after** July 1, 2005:

- Age 55 or older with 20 or more years of service credit [3.75% per year = 75% at 20 years]; or
- Age 64 or older with 5 or more years of service credit.

JRA was funded at 60.54% based on the June 30, 2009 Valuation (down from 78.26% at June 30, 2008).

MRA age and service credit eligibility requirements:

- Any age and 24 or more years of service credit [3.125% per year = 75% at 24 years]; or
- Age 60 or older with 15 or more years of service credit; or
- Age 64 or older with 5 or more years of service credit.

MRA was funded at 66.27% based on the June 30, 2009 Valuation (down from 93.16% at June 30, 2008).

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