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April 21, 2023

HB533 Employer Benefits Premiums Contribution Schedules Effective 7/1/2023

On March 30, 2023 the Governor signed House Bill 533 that updates the NMPSIA Statute Section 22-29-10 Group Insurance Contributions. This legislation goes into effect on July 1, 2023 and increases the minimum share of total health insurance premiums for school districts, charter schools, and other entities participating in group health insurance plans from the Public Schools Insurance Authority (NMPSIA) who are required to pay for their employee's healthcare benefits. The employer benefits contributions changed to:

- At least eighty percent of the cost of the insurance of an employee whose annual salary is less than fifty thousand dollars (\$50,000):
- At least seventy percent of the cost of the insurance of an employee whose annual salary is fifty thousand dollars (\$50,000) or more but less than sixty thousand dollars (\$60,000):
- At least sixty percent of the cost of the insurance of an employee whose annual salary is sixty thousand dollars (\$60,000) or more;
- Within available revenue, school districts, charter schools and participating entities in the authority may contribute up to one hundred percent of the cost of the insurance for all employees.

The effective date of the provisions of this act is July 1, 2023. This effective date corresponds to the benefit premium payroll deductions that pay for August 2023 benefit coverage.

These are the **new minimum** employer contribution schedules. If your employer is on an alternate contribution schedule, please take into account the **new minimums**. These new employer contribution schedules will utilize the 10/1/2022 rates and are to be implemented with payroll deductions that pay for August 2023 employee benefit coverage which includes NMPSIA medical, dental, vision and Long-Term Disability offered at your employer.