

Supreme Court decision on COLA reduction

On December 19, 2013, the New Mexico Supreme Court unanimously ruled that Senate Bill 115, which reduced the cost of living adjustment (COLA) for current and future retirees, did not violate the New Mexico Constitution. The Court held that the Legislature had the authority to modify the COLA in order to protect the fiscal stability of the ERB retirement fund. The full text of the Court's ruling in *Bartlett v. Cameron* can be accessed at

<http://www.nmcompcomm.us/nmcases/NMSC/2014/14sc-002.pdf>.