

Favorable Testimony In Support of HB1455: State Retirement and Pension System – Divestment From Israel

Dear Chair Barnes and Members of the Appropriations Committee:

I write as a Jewish Maryland to urge the House Appropriations Committee to issue a favorable report on House Bill 1455. Over the last two years, I've spent a total of ten weeks in the West Bank volunteering to provide nonviolent solidarity presence to Palestinians threatened with ethnic cleansing by the State of Israel. I've seen firsthand how violent, arbitrary, and unjust Israel's system of apartheid is, just as people around the world have been witnessing Israel's genocide in Gaza. As a moral matter, our state should not be invested in such violence. As a strategic matter, it is risky to be invested in an ethnostate that is regarded as an increasingly unstable investment.

Maryland has divested from foreign governments that violate international human rights laws, including South Africa in 1984, Sudan and Iran in 2008, and most recently, Russia in 2022. This is the time to divest from Israel, especially given that the three top global credit rating agencies have downgraded Israel's credit rating since Oct. 7th, 2023, citing "the ongoing military conflict and increased geopolitical risks."

North Carolina, Michigan and Minnesota have announced major divestments from Israeli bonds by their state pension systems and treasurer's offices as of late November 2025. There are other grassroots campaigns nationwide working on legislation similar to HB1455.

A growing number of cities and counties have also divested from Israeli bonds with support from large coalitions of public employees and retirees, local unions, numerous local non-profit organizations, and faith groups.

It's time for Maryland to join this effort, to follow through with our values and our principles, protect our investments, and divest from Israel.

I respectfully urge a favorable report for HB1455.

Sincerely,

Nicole Morse