

The Honorable Chair
Delegate Ben Barnes
House Appropriations Committee
121 Taylor House Office Building
Annapolis, Maryland 21401

Vice Chair
Delegate Anne R. Kaiser

RE: FAVORABLE - SUPPORT of House Bill 1455
State Retirement and Pension System - Divestment From Israel

To the Chair Barnes, Vice Chair Kaiser, and esteemed members of the Appropriations Committee,

My name is Nadia Carrell, I am a resident of Bethesda District 18 and a former public school teacher participating in the MSRPS. I am writing to name my support for HB 1455 the “State Retirement and Pension System - Divestment From Israel” bill. This bill would require Maryland’s State Retirement and Pension System (MSRPS) to review and divest, where possible, from existing investments in the State of Israel, and prevent new funds from being invested.

Our pension system’s public commitments to socially responsible investing and obligations as a signatory of the United Nations Principles for Responsible Investment demand we address our existing \$73.7 million of investments in Israeli bonds by MSRPS (as of July 30, 2025) whose State is accused of committing War Crimes. If Maryland claims a commitment to socially responsible investing, our pension funds cannot be used to financially support a government whose actions raise serious human rights concerns.

Most people know Congress sends billions to Israel in military aid. Fewer know that billions more flow from **our own institutions** - including state and local pension funds - through investments in Israel Bonds. That means Maryland taxpayer dollars are helping finance human rights abuses.

Maryland has divested from oppressive regimes before. We must apply the same moral and financial standard now. Public pension funds exist to protect retirees - not bankroll foreign military violence.

For these reasons and many more, **I ask the Appropriations Committee to give HB 1455 a favorable report.**

Thank you for your time,

Nadia Carrell, PhD

Bethesda District 18

carrelln@gmail.com