



OFFICERS

ROBIN WEIMAN  
President

RICHARD GRATZ

SARAH GROSSMAN

AMALIA HONICK

RABBI STEVEN SCHWARTZ

RABBI JONATHAN SEIDEMANN

MELANIE SHAPIRO

ELIZABETH GREEN  
Past President

HOWARD LIBIT  
Executive Director

MEMBER ORGANIZATIONS

- Adat Chaim Congregation
- American Jewish Committee
- Americans for Peace Now
- Baltimore Chapter
- American Israel Public Affairs Committee
- American Red Magen David for Israel
- American Zionist Movement
- Amit Women
- Association of Reform Zionists of America
- Baltimore Board of Rabbis
- Baltimore Hebrew Congregation
- Baltimore Jewish Green and Just Alliance
- Baltimore Men's ORT
- Baltimore Zionist District
- Beth Am Congregation
- Beth El Congregation
- Beth Israel Congregation
- Beth Shalom Congregation of Howard County
- Beth Tfiloh Congregation
- Bnai Brith, Chesapeake Bay Region
- Bnai Israel Congregation
- Bnai Jacob Shaarei Zion Congregation
- Bolton Street Synagogue
- Chevré A Havas Chesed, Inc.
- Chevrei Tzedek Congregation
- Chizuk Amuno Congregation
- Congregation Beir Tikvah
- Congregation Tiferes Yisroel
- Federation of Jewish Women's Organizations of Maryland
- Hadassah
- Har Sinai - Oheb Shalom Congregation
- J Street
- Jewish Federation of Howard County
- Jewish Labor Committee
- Jewish War Veterans
- Jewish War Veterans, Ladies Auxiliary
- Jewish Women International
- Jews For Judaism
- Moses Montefiore Anshe Emenah Hebrew Congregation
- National Council of Jewish Women
- Ner Tamid Congregation
- Rabbinical Council of America
- Religious Zionists of America
- Shaarei Tfiloh Congregation
- Shomrei Emenah Congregation
- Suburban Orthodox Congregation
- Temple Beth Shalom
- Temple Isaiah
- Zionist Organization of America Baltimore District

**Written Testimony**  
**HB1455- State Retirement and Pension System - Divestment From Israel**  
**House Appropriations Committee**  
**March 19, 2026**  
**OPPOSE**

**Background:** HB1455 would likely require the state to divestment from four of SRPS' five largest stock and bond holdings and cause immense financial loss to both state and local retirement and pension systems. It requires 1) review its investment holdings in specified accounts to determine the extent to which those funds are invested in specified Israel-restricted investments and (2) take divestment action with respect to investments in Israel, subject to specified conditions and exceptions. By April 1 and October 1 of each year, the SRPS board must report to specified committees of the General Assembly on its divestment actions and related topics. According to the fiscal note, "SRA has determined that as of March 5, 2026, SRPS has more than \$1.8 billion in exposure to securities that would be subject to divestment under the bill, including \$12.5 million is Israeli bonds."<sup>1</sup>

**Written Comments:** The Baltimore Jewish Council (BJC) represents The Associated: Jewish Federation of Baltimore, all of its agencies, as well as the organized Jewish Community of Greater Baltimore. We are adamantly opposed to this targeted bill. Maryland should oppose policies that single out Israel and sever economic ties that are vital for collaboration, coexistence, and long-standing partnerships. Trustees of the pension system have a legal fiduciary duty to maximize financial returns for beneficiaries, and divesting from often-profitable companies or international bonds could jeopardize the financial health of pension funds. This bill is juxtaposed to that duty as it has severe negative financial implications for Maryland's pension system. Further, if the Maryland pension system were to divest from Israel, it may constitute a violation of Maryland's executive order barring the state from doing business with companies that are boycotting Israel.

The proponents of this bill support the Boycott Divestment and Sanctions (BDS) movement against Israel. BDS is an international campaign to delegitimize and pressure Israel, through the diplomatic, financial, professional, academic and cultural isolation of Israel, Israeli individuals, Israeli institutions, and,

<sup>1</sup> [https://mgaleg.maryland.gov/2026RS/fnotes/bil\\_0005/hb1455.pdf](https://mgaleg.maryland.gov/2026RS/fnotes/bil_0005/hb1455.pdf)



OFFICERS

ROBIN WEIMAN  
President

RICHARD GRATZ

SARAH GROSSMAN

AMALIA HONICK

RABBI STEVEN SCHWARTZ

RABBI JONATHAN SEIDEMANN

MELANIE SHAPIRO

ELIZABETH GREEN  
Past President

HOWARD LIBIT  
Executive Director

MEMBER ORGANIZATIONS

- Adat Chaim Congregation
- American Jewish Committee
- Americans for Peace Now
- Baltimore Chapter
- American Israel Public Affairs Committee
- American Red Magen David for Israel
- American Zionist Movement
- Amit Women
- Association of Reform Zionists of America
- Baltimore Board of Rabbis
- Baltimore Hebrew Congregation
- Baltimore Jewish Green and Just Alliance
- Baltimore Men's ORT
- Baltimore Zionist District
- Beth Am Congregation
- Beth El Congregation
- Beth Israel Congregation
- Beth Shalom Congregation of Howard County
- Beth Tfiloh Congregation
- Bnai Brith, Chesapeake Bay Region
- Bnai Israel Congregation
- Bnai Jacob Shaarei Zion Congregation
- Bolton Street Synagogue
- Chevrá Ahavas Chesed, Inc.
- Chevrei Tzedek Congregation
- Chizuk Amuno Congregation
- Congregation Beir Tikvah
- Congregation Tiferes Yisroel
- Federation of Jewish Women's Organizations of Maryland
- Hadassah
- Har Sinai - Oheb Shalom Congregation
- J Street
- Jewish Federation of Howard County
- Jewish Labor Committee
- Jewish War Veterans
- Jewish War Veterans, Ladies Auxiliary
- Jewish Women International
- Jews For Judaism
- Moses Montefiore Anshe Emunah Hebrew Congregation
- National Council of Jewish Women
- Ner Tamid Congregation
- Rabbinical Council of America
- Religious Zionists of America
- Shaarei Tfiloh Congregation
- Shomrei Emunah Congregation
- Suburban Orthodox Congregation
- Temple Beth Shalom
- Temple Isaiah
- Zionist Organization of America Baltimore District

increasingly, Jews who support Israel's right to exist<sup>2</sup>. Omar Barghouti, co-founder, and leader of the BDS movement has stated "We oppose a Jewish state in any part of Palestine... [only] a sellout Palestinian would accept a Jewish state in Palestine."<sup>3</sup>

Importantly, the BDS campaign does not support real measures to build a path forward in Israeli-Palestinian peace negotiations. BDS is a biased approach to the conflict, putting the fault of territorial claims of only one party, the only Jewish state, Israel, while ignoring the actions of Palestinians and others in the conflict. Simply put, "BDS advocates for self-determination for Palestinians while denying to Jews that same right."<sup>4</sup>

For these reasons we urge an unfavorable report on HB1455.

*The Baltimore Jewish Council, a coalition of central Maryland Jewish organizations and congregations, advocates at all levels of government, on a variety of social welfare, economic and religious concerns, to protect and promote the interests of the Associated Jewish Community Federation of Baltimore, its agencies and the Greater Baltimore Jewish community.*

<sup>2</sup> <https://www.adl.org/resources/backgrounder/boycott-divestment-and-sanctions-campaign-bds>

<sup>3</sup> <https://www.congress.gov/116/bills/sres120/BILLS-116sres120is.pdf>

<sup>4</sup> <https://www.adl.org/resources/backgrounder/boycott-divestment-and-sanctions-campaign-bds>



# Baltimore Jewish Council

*An agency of The Associated*

## OFFICERS

ROBIN WEIMAN  
President

RICHARD GRATZ

SARAH GROSSMAN

AMALIA HONICK

RABBI STEVEN SCHWARTZ

RABBI JONATHAN SEIDEMANN

MELANIE SHAPIRO

ELIZABETH GREEN  
Past President

HOWARD LIBIT  
Executive Director

## MEMBER ORGANIZATIONS

Adat Chaim Congregation  
American Jewish Committee  
Americans for Peace Now  
Baltimore Chapter  
American Israel Public Affairs Committee  
American Red Magen David for Israel  
American Zionist Movement  
Amit Women  
Association of Reform Zionists of America  
Baltimore Board of Rabbis  
Baltimore Hebrew Congregation  
Baltimore Jewish Green and Just Alliance  
Baltimore Men's ORT  
Baltimore Zionist District  
Beth Am Congregation  
Beth El Congregation  
Beth Israel Congregation  
Beth Shalom Congregation of  
Howard County  
Beth Tfiloh Congregation  
Bnai Brith, Chesapeake Bay Region  
Bnai Israel Congregation  
Bnai Jacob Shaarei Zion Congregation  
Bolton Street Synagogue  
Chevra Ahavas Chesed, Inc.  
Chevrei Tzedek Congregation  
Chizuk Amuno Congregation  
Congregation Beir Tikvah  
Congregation Tiferes Yisroel  
Federation of Jewish Women's  
Organizations of Maryland  
Hadassah  
Har Sinai - Oheb Shalom Congregation  
J Street  
Jewish Federation of Howard County  
Jewish Labor Committee  
Jewish War Veterans  
Jewish War Veterans, Ladies Auxiliary  
Jewish Women International  
Jews For Judaism  
Moses Montefiore Anshe Emunah  
Hebrew Congregation  
National Council of Jewish Women  
Ner Tamid Congregation  
Rabbinical Council of America  
Religious Zionists of America  
Shaarei Tfiloh Congregation  
Shomrei Emunah Congregation  
Suburban Orthodox Congregation  
Temple Beth Shalom  
Temple Isaiah  
Zionist Organization of America  
Baltimore District