

Oppose HB1455: State Retirement and Pension System – Divestment From Israel

Dear Honorable Members of the Appropriations Committee:

My name is Brigitta Mullican (Montgomery County) and I am submitting this testimony in strong opposition to HB1455, which would force the State Retirement and Pension System to divest from companies doing business with Israel.

This legislation is deeply misguided and dangerous for multiple reasons:

1. **Betrays Fiduciary Responsibility:** The primary obligation of the State Retirement and Pension System is to protect the financial security of Maryland retirees. Mandating divestment for political reasons ignores sound financial judgment and puts retirees' savings at risk. Investment decisions should be based on performance and risk, not ideology.
2. **Undermines U.S.-Israel Relations:** Israel is a key U.S. ally in the Middle East, and this legislation would send a hostile political signal that jeopardizes a strategic partnership critical to our national security. Maryland should not use retirees' pensions to make foreign policy statements.
3. **Sets a Dangerous Precedent:** Politicizing the pension system opens the door for future political divestment campaigns, threatening the integrity and independence of Maryland's retirement system. Retirees' futures should not be a pawn in political battles.
4. **Economic Harm:** Divestment could negatively impact global companies with connections to Maryland's economy. Restricting investments for political purposes is irresponsible and shortsighted.

For the sake of retirees, fiscal responsibility, and the state's reputation, I strongly urge the committee to vote against HB1455 and reject any legislation that politicizes Maryland's retirement system.

Thank you for your consideration.

Brigitta Mullican, Rockville, MD 20851 ~: Legislative District 17.