

March 17, 2026

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

Dear Chair Barnes and Members of the Appropriations Committee,

The state of Maryland has a history of divesting from foreign governments that violate international human rights laws, including [South Africa in 1984](#) and [Russia as recently as 2022](#). This precedent reflects a clear commitment to aligning our state's investments with our values. Israel's [settlement expansion in occupied territories](#), large-scale [displacement of Palestinians](#), and [sustained destruction in Gaza](#) make clear that [Israel is not in compliance with international law](#). If Maryland is to uphold its longstanding commitment to human rights, it must apply our principles consistently. Our state should not maintain financial ties to governments whose actions are violating those standards. I urge the House Appropriations Committee to issue a favorable report on House Bill 1455 and divest our state retirement and pension system from Israel.

Growing up in Montgomery County, I recognize the invaluable contributions of our more than 420,000 state public employees and retirees. Their dedication, through their knowledge, care, and service, forms the heart of our communities. In return, Maryland has a responsibility to ensure that its investment decisions protect both the financial security and the values of our workers. At a minimum, the state must ensure that the pensions and retirement funds of public employees are managed with the same care and integrity that these workers have shown in serving our communities. Investments should reflect both sound financial judgment and a commitment to human rights. Continuing to invest in Israeli bonds signifies a tacit approval of the violent and oppressive techniques used by the state.

Our state pension system also has a [stated commitment to socially responsible investing](#) and is a signatory to the [United Nations Principles for Responsible Investment](#). Its own [Investment Policy Manual](#) outlines clear expectations for protecting human rights. Continuing investment in Israeli bonds is inconsistent with those commitments. To uphold the integrity of our policies, Maryland must ensure that its investment decisions align with the standards it has set for itself.

I am a longtime Maryland resident and current Co-Chair of the Montgomery County Democratic Socialists of America (DSA). Our organization advocates for tax justice, fights austerity, supports rent control and sustainable housing, and works to build solidarity and protect human rights both in Maryland and abroad. Over the past year, our work has increasingly shown that many of the tactics used against Palestinians, such as [surveillance](#), [collective punishment](#), and [state violence](#), are [weaponized against marginalized communities in the United States](#), including through [over-policing](#), [detention](#), and [surveillance](#). By cutting ties with Israeli bonds, Maryland can take a step toward reducing its complicity in systems of harm abroad while reaffirming its commitment to justice at home.

As a resident of Maryland, I want my tax dollars to be invested in our local communities. We should be using these retirement funds to invest sustainably and locally in things like affordable housing and public education, not death and destruction in Palestine. For these reasons, I respectfully urge a favorable report for HB1455.

Signed,

Kéah Sharma

Montgomery County Resident & Co-Chair of the Montgomery County Democratic Socialists of America