

Dear Chair Barnes and Members of the Appropriations Committee:

I urge the House Appropriations Committee to issue a favorable report on House Bill 1455. Maryland's State Retirement and Pension System holds \$65.5 million of investments in Israeli bonds as of Dec. 2025. The investments present significant financial risks that threaten the retirement security of the state's 420,000 public employees and retirees. 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."

As a resident of Maryland, I want my tax dollars to be invested instead in our local communities. As Maryland lawmakers, it's also your responsibility to ensure that our state's public employees, who work hard to preserve our state's excellent quality of life, can depend upon financially sound and ethical investments on the part of our state's pension system.

For these reasons I respectfully urge a favorable report for HB1455.

-Natalie Knazik