

Kim Michel
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LD 1383

Honorable members of the State and Local Government Committee,
I strongly urge you to support LD 1383 which would divest Maine State funds from corporations that fund ICE in the United States and genocide abroad.

Currently the Maine Public Employees Retirement System is invested in stock with companies that contribute directly to widespread human rights abuses. These companies include Palantir, which uses AI and mass surveillance to support unlawful deportations and terrorizing activities by ICE as well as ongoing genocide being carried out around the world. Maine state funds should be invested in companies that do not contribute to sowing widespread panic and fear in our communities and do not violate international law.

There is precedent for successful targeted divestment within the MPERS system already, after reducing state investment in fossil fuels over the last four years while continuing to grow the portfolio. The MPERS investment team is already leaning away from public stocks and into more stable fixed-income investments like bonds and alternative credit. LD 1383 would support this current investment strategy by tasking the MPERS board with identifying harmful corporations (including Palantir, Signature Aviation, and Boeing, among others) and devising a financially prudent plan to replace them. Maine state investment funds should be used as much as possible as a force for good and promoting human rights in the world.

Thank you for the opportunity to share my thoughts with the committee. I urge you to vote “ought to pass” on LD 1383.