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LD 1383

Thank you, Senator Baldacci and members of the committee. I'm here today to share some concerns about LD 1383, offered with respect for the difficult balance this committee is being asked to weigh.

Today's world is complex, and I don't believe anyone here wants to feel complicit in violence or injustice. I've read the written testimonies submitted so far in support of LD 1383, and I want to acknowledge that I believe many supporters are acting in good faith and with sincere moral concern.

My concern is not with the intent behind this bill, but with its design and its consequences.

The purpose of Maine's public investments—particularly those managed through MainePERS—is to provide a stable, long-term financial foundation for retirees, including people who rely on these benefits because of age or disability. As written, LD 1383 relies on the assumption that divestment can be implemented without materially reducing long-term returns or increasing administrative risk, yet it does not clearly specify safeguards for beneficiaries if those assumptions prove incorrect.

Ethical investing is not cost-free. When the state restricts the universe of permissible investments, it assumes risk. That risk may or may not materialize—but if it does, it is not borne abstractly. It is borne by public employees and retirees who depend on these funds for basic security.

I am also concerned about how this bill would operate in practice. There is extensive evidence that global attention and scrutiny are unevenly distributed across conflicts. When legislation relies on international narratives shaped by that attention, it is reasonable to ask whether enforcement will be consistent across comparable cases.

There is a very real possibility that, if enforcement tracks existing patterns of global attention, LD 1383 could disproportionately focus on certain countries or groups while overlooking others engaged in comparable conduct. That selectivity risks reinforcing the very inequities and cycles of bias that many supporters understandably wish to challenge.

I have observed this dynamic in public discourse, where principles of human rights are applied inconsistently, often tracking media attention rather than objective standards. That inconsistency undermines trust, and I am concerned it could do the same here.

I urge the committee to consider whether LD 1383, as currently written, meaningfully advances justice without effectively shifting the practical consequences of moral decisions onto pensioners and public servants, and whether its implementation can truly be neutral, equitable, and protective of those who rely on the state's financial stewardship.

Thank you for the opportunity to share these concerns.