

I, Dr. Amnon Ortoll-Bloch, professor of chemistry at Bowdoin College, strongly oppose bill LD 1383 for the following reasons:

- This bill is in direct opposition to the fiduciary responsibility of managing retirement account investments of thousands of hard-working Mainers. If passed, this bill will have a massive detrimental impact on people's retirement savings. It is a waste of State resources and taxpayer dollars that should instead be used to address the cost-of-living crisis affecting Mainers and the health and education systems, which desperately need repairs.
- If this bill passes and a fair standard is applied, it will force us to divest from American, Chinese, and other companies, going against the Maine Public Employee Retirement System's investment program's obligation to invest funds with "sound investment criteria...consistent with fiduciary obligations." LD 1383 applies globally to publicly traded companies and will likely reach beyond traditional arms manufacturers into AI, semiconductors, communications, logistics, and energy—all core components of diversified index portfolios.
- While this bill does not name Israel, there are few to zero supporters of this bill asking to divest from any country but Israel. LD 1383 is being promoted by an anti-Israel coalition that denies the atrocities committed by Hamas towards Israelis and other international citizens on October 7. Maine DSA, which is one of the groups campaigning for the bill, held a rally on October 11, 2023 where they called the massacre on October 7, "morally and legally legitimate."
- This bill seeks to selectively target Israel by using reports generated by humanitarian organizations that have been consistently shown to have a discriminatory bias against the only Jewish State in the world. If this bill passes, it will encourage discrimination, hatred, and violence towards the Jewish community in Maine (a minority group) at a time of alarming increase of anti-Jew hatred in the State of Maine. Moreover, Maine will lose significant benefits from Israeli state-of-the-art scientific research and technological advancements.