

Thank you Senator Baldacci, Representative Salisbury, and honorable members of the Committee for allowing me to speak today. My name is Rachel Herbener, and I live in Northport.

I am here to testify in support of LD 1383, An Act To Require the State To Divest Itself of Assets Invested in Corporations That Contribute to Genocide and Human Rights Abuses

I believe that we have a moral responsibility to stop human rights abuses here and abroad. For decades I have joined with others trying to rein in our government's crimes. We have peacefully protested, written and visited elected officials. Sadly those in power do not answer to citizens, they answer to their donors who profit from crimes against humanity. I see the Divestment Act as a rare opportunity for citizens voices to be heard. I hope that you will listen to us and support our goal of divestment from corporations that profit from the death and destruction of fellow humans.

Divestment is ethically and economically sound. The Maine Coalition for Peace and Human Rights points out that "the Maine Public Employees Retirement System investment team knows how to balance a \$22 billion pension fund to manage recessions, tariff wars, and COVID; reallocating the stocks in question, roughly less than 1% of the fund's assets, will be more than manageable in comparison." Also, "Maine fiduciaries are already leaning away from public stocks and into less risky, fixed-income investments like bonds and alternative credit."

Due to the current administrations threats to our allies, many, including Canada, have started to produce their own weapons of war instead of purchasing ours.

DefenseScoop June 25, 2025 article:

Canada's recently elected government is moving to drastically expand and enhance its military's arsenal of emerging and existing capabilities and strategically diversify defense partnerships to become less reliant on the United States.

Canadian Prime Minister Mark Carney unveiled the new security investment plan:

"I call on all parties in Parliament to support these critical investments in our security and sovereignty. Our plan will help ensure that Canada is strong at home and reliable abroad," Carney said. "We should no longer send three-quarters of our defense capital spending to America. We will invest in new submarines, aircraft, ships, armed vehicles and artillery, as well as new radar drones and sensors to monitor the sea floor and the Arctic."

This is a seismic shift. U.S. companies are going to sustain huge losses. We should not hitch our economic future to their wagon.