Denise Specht President Monica Byron

Rodney Rowe Secretary-Treasurer

Carrie Lucking

March 20, 2024

Dear members of the Senate Taxes Committee,

Corporate tax transparency is extremely important to Education Minnesota members. In the face of an exacerbated educator shortage — with schools understaffed and immense challenges in fully funding education — Senate File 4750 will give the public greater insight into who is paying their fair share in taxes and who is not.

For too long, our society has allowed corporate interests to protect health care executives who rake in huge profits at the detriment of the working class. Just this year, we've seen a huge increase in money that was meant to fund education slipping out of district budgets due to inflated health insurance costs. These costs can often negate any much-needed raises won by educators in contract negotiations.

This year, Minnetonka educators saw their health care costs rise by 19.8%, even with benefit reductions. Richfield educators reported an 18% increase this year, and a 7% increase next year. Health care costs for Rochester educators have risen by 15% the past two years in a row. These are just a few examples of how health care companies are bringing in record profits on the backs of state and school workers. This is a crisis, and the Legislature needs to take action.

We need healthy educators. We need educators who have health care plans that they can use to get the care they need for themselves and their families. We need health care costs that don't outweigh the hard-fought wage increases our educators need to afford their lives.

Please support SF 4750. This is an important first step for corporate tax accountability, which would allow Minnesota to fund essential public services like public education.

Thank you for your work and consideration,

Denise Specht, President Education Minnesota

