



March 20, 2024

Professional Distinction

Personal Dignity

Patient Advocacy

Senator Ann Rest, Chair  
Senate Taxes Committee  
75 Rev. Dr. Martin Luther King Jr. Blvd.  
Capitol, Room 328  
St. Paul, MN 55155

Chair Rest and Members of the Senate Taxes Committee,

On behalf of the Minnesota Nurses Association (MNA), I am writing to you today to express MNA's strong support for SF4750. MNA's 22,000+ members represent 4 out of 5 nurses that work at the bedside in hospitals across the state and are a leading voice on issues related to healthcare and labor. This bill would bring much needed transparency and accountability to our tax system that ultimately impacts nurses, patients, workers, and every Minnesotan.

Nurses sit at the intersection of corporate profits and public needs. Every day, our members care for patients that come to the hospital because they lack basic accessible, affordable healthcare. Meanwhile, hospitals, insurers, pharmaceutical companies, and medical device manufacturers are earning enormous profits off the labor of workers.

In 2023, UnitedHealthcare was the 5th largest corporation in the country with \$28.4 billion in profits. Executives across the healthcare industry are earning millions every year, including over \$20 million for United CEO Andrew Witty. The limited information about these exorbitant profits and compensation rates are only known to us because of public disclosure laws administered by the SEC, which inevitably relies on federal oversight. Nurses believe that these changes also need to be made at the state level so that this information is publicly available for Minnesotans to see where their healthcare dollars are going.

The earnings of major corporations are of interest to our members because we see every day where they are not going. These profits are not going to improvements in the hospitals that would provide for additional workplace safety, patient protections, or any meaningful, discernible worker retention strategies. Despite enormous profits and ever-expanding administration, many hospital systems are citing financial pressures as they undergo planned closures to facilities, hospitals, or enact layoffs while simultaneously claiming they need more workers. The health insurance companies profit millions every year administering Minnesota's public insurance market, with little to no public accountability for where those profits go. And health maintenance

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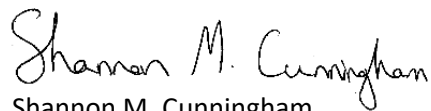
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organizations (HMOs) continue to make huge profits, sometimes shifting those assets between “nonprofit” and overtly for-profit entities to circumvent the weak rules currently in place.

Our members, like Minnesotans at large, are frustrated with this balance of priorities. We want a healthcare system and a tax system that, together, promotes the safety and well-being of all Minnesotans over the profits of the few. Transparency is an important first step towards that goal and we hope you will make it a priority.

Our organization believes that Minnesotans have a right to know how much large corporations are profiting in Minnesota, how much they are receiving in Minnesota tax breaks, and how much they are paying in Minnesota taxes. Please support SF 4750.

In Solidarity,

A handwritten signature in black ink that reads "Shannon M. Cunningham". The signature is written in a cursive, flowing style.

Shannon M. Cunningham  
Director of Governmental and Community Relations  
Minnesota Nurses Association