



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.

As nurses, we 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. And we only know this limited information about these exorbitant profits and compensation rates because of public disclosure laws administered by the SEC, which inevitably relies on federal oversight, so we would like to see changes made at the state level so that this information is publicly available so that Minnesotans can 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 organizations (HMOs) continue to make huge profits, sometimes shifting those

345 Randolph Avenue  
Suite 200  
St. Paul, MN 55102  
Tel: 651.414.2800  
800.536.4662  
Fax: 651.695.7000  
Email: [mnnurses@mnnurses.org](mailto:mnnurses@mnnurses.org)  
Web: [www.mnnurses.org](http://www.mnnurses.org)

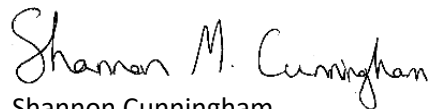


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assets between “nonprofit” and overtly for-profit entities in order to circumvent the weak rules currently in place.

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 actually paying in Minnesota taxes. This is something all taxpayers deserve.

A handwritten signature in black ink that reads "Shannon M. Cunningham". The signature is written in a cursive style with a large initial 'S'.

Shannon Cunningham

Director of Governmental and Community Relations  
Minnesota Nurses Association