

**75TH OREGON LEGISLATIVE ASSEMBLY
STAFF MEASURE SUMMARY
SENATE FINANCE & REVENUE COMMITTEE**

**MEASURE: HB 2740
CARRIER:**

**REVENUE: No Revenue Impact
FISCAL: Fiscal Impact Statement Issued**

Action: Do Pass and refer to Joint Committee on Ways and Means by Prior Reference
Vote: 5-0-0
Yeas: Hass, Morse, Rosenbaum, Telfer, Burdick
Nays: 0
Exc.: 0

Prepared By: Paul Warner, Economist
Meeting Dates: May 19, 2009

WHAT THE BILL DOES: Expands number of members on the Trust for Cultural Development Board. Extends time period that the Arts Commission can use Trust for Cultural Development license plate revenue for marketing through June 30, 2019. Extends the time period for making Community Cultural Participation Grants to counties and Indian tribes to 2021.

ISSUES DISCUSSED:

- Rationale for expansion of board.
- Fiscal implications as reflected in fiscal impact statement.
- Role and purpose of Trust for Cultural Development.

EFFECT OF COMMITTEE AMENDMENTS: No amendments

BACKGROUND: The Oregon Cultural Trust, established in 2001, provides funding for the Oregon Trust for Cultural Development. Revenue for the Trust comes from 3 primary sources. The first is a personal and corporate income tax credit for contributions to the Trust for Cultural Development Account. The second source is revenue from the sale of Cultural Trust license plates. Finally, the trust receives a portion of revenue from the sale of state-owned assets.