

Seventy-Eighth Oregon Legislative Assembly - 2015 Regular Session
STAFF MEASURE SUMMARY
Senate Committee On Business and Transportation

MEASURE: SB 441

Fiscal: Fiscal impact issued

Revenue: No Revenue Impact

Action Date: 03/16/15

Action: Do Pass And Refer To Ways And Means By Prior Reference.

Meeting Dates: 03/16

Vote:

Yeas: 5 - Beyer, Girod, Monroe, Riley, Thomsen

Prepared By: James LaBar, Committee Administrator

WHAT THE MEASURE DOES:

Permits the Trust for Cultural Development Board to solicit and accept gifts, bequests or devises of money, securities or other property. Directs income from property to be credited to Trust for Cultural Development Account. Creates a minimum of fifty percent and a maximum of sixty percent that must be disbursed from Trust for Cultural Development Account each fiscal year. Changes maximum amount from 7.5 percent to \$400,000 that Arts Program may use from amounts disbursed from Account for certain purposes. Changes remaining amounts disbursed from: Account for Cultural Development Grant Program from one-third to fifty percent; Community Cultural Participation Grant Program from one-third to twenty-five percent; and core partner agencies from one-third to twenty-five percent. Declares emergency, effective on passage.

ISSUES DISCUSSED:

- Benefits of the Oregon Cultural Trust
- Personal and local stories regarding grants from Oregon Cultural Trust
- Trust for Cultural Development Account investments and disbursements

EFFECT OF COMMITTEE AMENDMENT:

No amendment.

BACKGROUND:

The Oregon Cultural Trust is governed by a 13-member board of directors, comprised of citizens who are committed to the cultural development of Oregon. The 11 citizens appointed by the Governor serve as voting members of the board; the Speaker of the House of Representatives and the President of the Senate each appoint a member of the Legislative Assembly as non-voting advisory members. The Cultural Trust also has two non-voting special advisers.

The Oregon Cultural Trust's mission is to lead in building an environment where cultural organizations are sustained and valued as a core part of Oregon's vibrant communities and economy. For 10 years, the Cultural Trust has played a role in building Oregon communities. Simultaneously, the Trust is building a permanent fund, now almost \$25 million, so that future generations can experience Oregon culture. Through grant programs and encouraging philanthropy, the Cultural Trust contributes to the state's economy, supporting cultural nonprofits that inspire children, preserve Oregon's cultural treasures and foster Oregon's reputation as an incubator for new ideas. The Cultural Trust provides extensive support to rural areas and hard-to-reach places with the help of more than 400 cultural coalition volunteers.