

House Bill 2962

Sponsored by Representative BARTON

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Designates Trust for Cultural Development Account as trust account exclusively for arts and culture purposes. Declares legislative intent to create contractual obligation of state to use moneys only for arts and culture purposes and to not transfer moneys out of account for other uses.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to the Trust for Cultural Development Account; creating new provisions; amending ORS
3 359.405; and declaring an emergency.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1.** ORS 359.405 is amended to read:

6 359.405. (1) The Trust for Cultural Development Account is established in the State Treasury,
7 separate and distinct from the General Fund. Interest earned by the Trust for Cultural Development
8 Account shall be credited to the account. The primary purpose of the account is to serve as a re-
9 pository for both public and private moneys designated to fund specific arts, heritage and humanities
10 programs.

11 **(2) The Trust for Cultural Development Account is a trust account exclusively for the**
12 **uses and purposes declared in ORS 359.400 to 359.444. The State of Oregon declares that it**
13 **has no proprietary interest in the Trust for Cultural Development Account and disclaims any**
14 **right to claim contributions made to the account from sources other than the General Fund.**
15 **The Legislative Assembly unambiguously expresses an intention to create a contractual ob-**
16 **ligation of the state, to persons who pay fees for deposit into the account or contribute**
17 **moneys to the account, to use the moneys in the account only for the purposes declared in**
18 **ORS 359.400 to 359.444 and commits to not transfer the moneys in the account to any other**
19 **fund or account to be used for other purposes. This subsection does not impair the force or**
20 **effect of any law of this state specifically authorizing the investment of moneys from the**
21 **account.**

22 [(2)] (3) All moneys in the Trust for Cultural Development Account are appropriated contin-
23 uously to the Oregon Business Development Department for the Arts Program for the purposes of
24 ORS 359.400 to 359.444.

25 **SECTION 2.** The amendments to ORS 359.405 by section 1 of this 2015 Act apply to mon-
26 eys deposited in the Trust for Cultural Development Account on or after the effective date
27 of this 2015 Act.

28 **SECTION 3.** This 2015 Act being necessary for the immediate preservation of the public
29 peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect
30 on its passage.

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted.
New sections are in **boldfaced** type.

