

HB 3532 STAFF MEASURE SUMMARY

House Committee On Economic Development and Small Business

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Meeting Dates: 3/30, 4/4

WHAT THE MEASURE DOES:

Allows Arts Program under direction of Trust for Cultural Development to distribute up to 5% of Trust for Cultural Development Account for administrative purposes.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The Trust for cultural development raises about \$5.5 million annually. Every year 60% of the funds, that are raised are used by grant making programs and services and 40% is allocated to the Trust for Cultural Development Account which is currently valued at \$30 million.

Trust for Cultural Development Account The primary purpose of the account is to serve as a repository for both public and private moneys designated to fund specific arts, heritage, and humanities programs.

Currently there is an indexed cap of \$400,000 for administrative spending for the operations of the Trust for Cultural Development Board.

House Bill 3532 allows the Arts Program under the direction of the Trust for Cultural Development to distribute up to 5% of the Trust for Cultural Development Account for administrative purposes. Administrative purposes include the operations of the board and account, technical assistance, cultural planning, and other activities encouraging cultural activity.