

February 6, 2024

Chair Bynum and Members of the House Committee on Economic Development and Small Business:

Thank you for your service to our state and for your willingness to hold an early hearing on House Bill 4124, which provides short-term financial assistance to Oregon's arts and culture organizations, including direct funding for the Portland Art Museum.

It's imperative the Legislature makes this one of its short-session priorities.

The Portland Art Museum, along with other arts and culture organizations, has experienced a difficult recovery from the pandemic, rising inflation and costs, and the challenges facing downtown. Despite creative and diverse new programming, the Museum's visitor numbers remain far beneath 2019 levels. We do not expect revenues to stabilize before 2026.

Many of my colleagues at other arts and culture organizations – large and small -- face even deeper deficits and have exhausted endowments and are selling assets. I fear that without the assistance outlined in House Bill 4124 and Senate Bill 1582, Oregon's arts and culture organizations will be forced to make significant reductions and that Oregonians will see canceled events and performances once again in 2024.

House Bill 4124 also funds 14 capital projects endorsed by the Cultural Advocacy Coalition of Oregon that are located across our state. The list includes support for the Museum and PAM CUT for the transformation of a 1925 vaudeville theater in SE Portland to a multimedia performance space. I'm thrilled about the work PAM CUT//Center for an Untold Tomorrow is doing with local artists. Last year we partnered with 108 artists annually through exhibitions, programs, outreach, and school celebrations, 94% of whom identify as BIPOC.

In addition to feeding our spirits, it's important to recognize that arts and culture constitute a critical economic driver for Portland and our state. Just this past fall, <u>Americans for the Arts released its latest</u> <u>economic study</u> showing arts and culture accounted for more than \$829 million in economic activity in Oregon in FY2022. In the Portland Metro area, spending by arts and culture organizations and their audiences totaled \$456.5 million.

House Bill 4124 provides assistance the Portland Art Museum and other arts and culture organizations need right now as well as invests in the resurgence and long-term vitality and livability of our cities and state. Thank you for considering this request. It's important for arts and culture organizations across Oregon to know that they have the support of their state leaders.

Sincerely,

Brian Ferriso Director

