



culturaladvocacycoalition

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Issue Brief: Oregon Cultural Trust Tax Credit

Background: The Oregon Cultural Trust was created by the Legislature in 2001, in a near unanimous vote. The Trust was established to support, stabilize and protect Oregon culture; and to enhance the lives of Oregonians by increasing opportunities to experience Oregon's unique cultural offerings.

The Oregon Cultural Trust was set up to receive public and private funds, with the long-term goal of building a \$200 million endowment. Donations to the Trust became eligible for a state tax credit of \$500 for individuals, \$1000 for joint filers and \$2500 for businesses. Donations would be divided up on a percentage basis; 52% of every donation would go into building up the Trust, while 48% would be distributed through grants to partner agencies, as well as a statewide network of volunteer-based cultural coalitions in each county; and to cultural nonprofits through a competitive grant process. The first grants were distributed in May 2003. Since that time the Trust has grown to a \$17 million permanent fund and has supported Oregon's cultural economy with \$12 million in grants.

Issue: Individual donations to the Oregon Cultural Trust from Oregonians, who receive a credit on their state income taxes, have steadily built Oregon's Cultural Trust over the past 10 years. The credit is only available for those who donate to a local cultural nonprofit first—and then follow that up with a matching gift to the Oregon Cultural Trust. The trust tax credit is capped at \$500 for individuals, \$1000 for joint filers and \$2500 for businesses.

The Cultural Trust tax credit is set to expire Jan 1, 2014. If the tax credit is not reauthorized the Trust's distributions to partner agencies, cultural organizations, county and tribal coalitions will be limited to earned interest income from the Trust (\$72,594 in FY2011), effectively abandoning state participation in the Trust.

Position: The Cultural Advocacy Coalition supports HB 2470 and SB 319, which reauthorize the Cultural Trust tax credit, and allow for continued partnership with Oregonians in the growth and development of a Cultural Trust; offering a source of ongoing funding to the Oregon Arts Commission, the Oregon Historical Society, Oregon Humanities, the Oregon Heritage Commission, the State Historic Preservation Office, as well as tribal and county coalitions and thousands of cultural nonprofits throughout the state.