Enrolled
Senate Bill 441

Sponsored by Senator STEINER HAYWARD (Presession filed.)

CHAPTER .....

AN ACT

Relating to property creditable to the Trust for Cultural Development Account; creating new provisions; amending ORS 359.405 and 359.426; and declaring an emergency.

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

SECTION 1. Section 2 of this 2015 Act is added to and made a part of ORS 359.400 to 359.444.

SECTION 2. (1)(a) The Trust for Cultural Development Board may solicit and accept gifts, bequests or devises of money, securities or other property of any kind to carry out the purposes of ORS 359.400 to 359.444.

(b) Notwithstanding paragraph (a) of this subsection, a restricted gift, bequest or devise may not be accepted if the restriction is contrary to the laws of this state.

(2)(a) The board shall be the custodian of any property accepted pursuant to this section.

(b) The board shall hold the property as trustee for the state and shall conserve and administer the property to carry out the purposes of ORS 359.400 to 359.444.

(c) Except as prohibited by law or restricted by the terms of the gift, bequest or devise, the board may from time to time sell or exchange any property accepted as a gift, bequest or devise as the board determines appropriate.

(3) Moneys, and any income from property, accepted pursuant to this section shall be paid into the State Treasury and deposited to the credit of the Trust for Cultural Development Account established by ORS 359.405.

SECTION 3. ORS 359.405 is amended to read:

359.405. (1) The Trust for Cultural Development Account is established in the State Treasury, separate and distinct from the General Fund. [*Interest*] **Investment earnings, interest and other income** earned by the Trust for Cultural Development Account shall be credited to the 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.

(2) All moneys in the Trust for Cultural Development Account are appropriated continuously to the Oregon Business Development Department for the Arts Program for the purposes of ORS 359.400 to 359.444.

SECTION 4. ORS 359.426 is amended to read:

359.426. (1) Under the direction of the Trust for Cultural Development Board, **each fiscal year** the Arts Program shall disburse [*each fiscal year up to 42*] **no less than 50 percent, but no more than 60** percent**,** of [*the amount in*] **all moneys raised for and deposited in** the Trust for Cultural Development Account **during the previous fiscal year, and all interest earned on the moneys,** [*on*] **as of** July 1.

(2)**(a)** The Arts Program may use up to [*7.5 percent*] **$400,000** of [*any*] **the total** amount disbursed from the account **per fiscal year** under subsection (1) of this section for:

[*(a)*] **(A)** Supporting the operations of the account;

[*(b)*] **(B)** Facilitating technical assistance;

[*(c)*] **(C)** Local cultural planning; and

[*(d)*] **(D)** Other activities that encourage cultural activity.

(b) Each year, the $400,000 limitation contained in subsection (2) of this section shall be adjusted by multiplying $400,000 by the percentage, if any, by which the monthly averaged U.S. City Average Consumer Price Index for All Urban Consumers (All Items), as published by the Bureau of Labor Statistics of the United States Department of Labor, for the 12 consecutive months ending June 30 of the current calendar year, exceeds the monthly averaged U.S. City Average Consumer Price Index for the 12 consecutive months ending June 30, 2015.

(3) [*At least 92.5 percent of any amount disbursed from the account under subsection (1) of this section*] **The amount determined under subsection (1) of this section, less the amount authorized under subsection (2) of this section,** shall be distributed as follows:

(a) [*One-third*] **50 percent** to the preservation of, stabilization of and investment in Oregon's cultural resources through the Cultural Development Grant Program as provided under ORS 359.431.

(b) [*One-third*] **25 percent** to Oregon's counties and to the nine federally recognized Indian tribes through the Community Cultural Participation Grant Program as provided under ORS 359.436.

(c) [*One-third*] **25 percent** to the core partner agencies as provided under ORS 359.441.

SECTION 5. The amendments to ORS 359.426 by section 4 of this 2015 Act apply to fiscal years beginning on or after July 1, 2015.

SECTION 6. Notwithstanding any other law limiting expenditures, the limitation on expenditures established by section 2 (4), chapter _____, Oregon Laws 2015 (Enrolled Senate Bill 5525), for the biennium beginning July 1, 2015, as the maximum limit for payment of expenses from fees, moneys or other revenues, including Miscellaneous Receipts, but excluding lottery funds and federal funds, collected or received by the Oregon Business Development Department for the Arts and Cultural Trust, is increased by $306,770.

SECTION 7. This 2015 Act being necessary for the immediate preservation of the public peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect on its passage.

Passed by Senate June 10, 2015

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Lori L. Brocker, Secretary of Senate

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Peter Courtney, President of Senate

Passed by House June 23, 2015

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Tina Kotek, Speaker of House

Received by Governor:

.....M.,....., 2015

Approved:

.....M.,....., 2015

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Kate Brown, Governor

Filed in Office of Secretary of State:

.....M.,....., 2015

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Jeanne P. Atkins, Secretary of State