HISTORY OF THE OREGON CULTURAL TRUST

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The Oregon Cultural Trust's mission is to lead in building an environment in which cultural organizations are sustained and valued as a core part of Oregon's vibrant communities and economy. Since 2003, the Cultural Trust has played a vital role in building Oregon communities. Simultaneously, the Trust has built a permanent fund, now over $20 million and growing, so that future generations may experience Oregon culture as we do today.

Through grant programs and encouraging philanthropy, the Cultural Trust helps fuel our economy, supporting cultural nonprofits that inspire our children, preserve our cultural treasures and foster Oregon's reputation as an incubator for new ideas. The Cultural Trust supports these activities throughout the state, including its rural areas and hard to reach places through a network of locally driven Cultural Coalitions in each county and tribe statewide. More than 400 volunteers serve on Cultural Coalition boards.

All Oregonians can be part of this vision by supporting any of 1,300 eligible cultural nonprofits, matching those gifts with a gift to the Trust, and taking Oregon's generous and unique state cultural tax credit (up to $500 per individual, $1,000 per household and $2,500 per Class-C corporation).

A Brief Timeline of the Oregon Cultural Trust

- **July 2001**: Founded by the Oregon Legislature in a near unanimous vote on HB 2923 authorizing the cultural tax credit, cultural license plate and ability to transfer state assets to build the Cultural Trust.
- **June 2002:** Statewide cultural summit to begin designing Trust infrastructure.
- September 2002: Regional summits; 11 area groups hammered out the unprecedented structure of county and tribal cultural coalitions.
- **December 1, 2002**: The cultural tax credit, allowing donors to match a gift to participating cultural non-profits with a gift to the Trust, and then get the match back at tax time, went into effect
- **December 31, 2002**: In its first month, Oregonians donated $1.5 million to the Trust.
- **May, 2003**: the Cultural Trust awarded its first round of grants, $214,000.
- **2004-12**: Donations and grant making continued to rise in all but one year.
- **2012**: The Trust turned 10 years old and faced reauthorization of its exceptional tax credit. Oregonians of all kinds came out in support of the Trust and the credit.
- **July 2013:** The Oregon Legislature renewed the cultural tax credit for six years, until 2020, the maximum time possible, giving the Trust a vote of confidence to continue its good work. By that time, over 24,000 Oregonians had given to the Trust, which had, in turn, granted over 1,000 grants for $14 million, and developed a permanent fund for culture of nearly $20 million.
- **June 2015:** Through SB441, and given the success of Trust fundraising, the Legislature amended the Trust's statute to permit an increased share of its annual income to go to grant making vs. building up the permanent fund.