



Liberty Theatre Foundation  
P.O. Box 3057  
La Grande, Oregon 97850

*April 1, 2019*

*Testimony to and in reference to:*

House Committee on Economic Development

RE: Support Letter for HB 2132, extending the Cultural Trust credit for 6 years

Extends sunset for tax credit for contributions to Trust for Cultural Development Account.

Dear Committee Members,

I am Tom Farnham, CPA, OR Lic # 11194, Administration Manager for the Liberty Theatre Foundation (Liberty), a 501c3 in La Grande, Oregon. I write on behalf of the Liberty Board of Directors.

Liberty has been working on an Historic Theatre Rehabilitation since 2010. We are pleased to announce that, as of last week, we have received our construction Permit. This is the result of 9 years of working through the Historical Rehab requirements. We would not be at this point without the amazing support, in particular, of the Oregon Parks office in Salem, which includes the Cultural Trust. Their financial support has provided matching funds and credibility that make our other grant applications stronger.

I am relatively new to this arena, and am amazed at both the art community vitality in Eastern Oregon and the State support for helping reinvigorate rural towns, especially in the Arts genre. It isn't just the Arts support, but what it means both culturally and economically to Oregon.

According to studies by the League of Historical Theatres, our theatre completion and operation will bring significant economic benefits to La Grande and Union County.

As a CPA with extensive prior tax preparation experience, I note that the Credit for contributions to the Cultural Trust bypasses the Federal Tax Law restrictions on itemized deductions, due to the raising the Standard Deduction. Generous Oregonians can continue to support the Arts with this credit.

In my view, State support for the efforts of the Cultural Trust and Oregon Parks more than pays for itself in outcomes. Please continue support for the tax credit.

Thank you,  
Tom Farnham, CPA