BUDGET UNIT BRIEF - FY 2024

Fiscal Services Division July 1, 2023



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

Cultural Trust Grants

Purpose and History

The Cultural Trust Grants appropriation began with the enactment of 2017 lowa Acts, chapter 169 (FY 2018 Economic Development Appropriations Act). The Grants were administered by the Iowa Arts Council of the Department of Cultural Affairs from FY 2018 through FY 2023. Beginning in FY 2024 with the enactment of 2023 lowa Acts, SF 514 (State Government Alignment Act), administration of the Grants was transferred to the Iowa Arts Council of the Iowa Economic Development Authority (IEDA). The Grants are used for a statewide educational program to promote long-term financial stability and sustainability of nonprofit cultural organizations.

Funding

The Cultural Trust Grants are funded through an annual General Fund appropriation in the Economic Development Appropriations Act. The Grants originally received \$25,000 in FY 2018, which replaced a portion of the funding that was provided from interest on the Iowa Cultural Trust Fund in previous years. The appropriation was increased to \$75,000 in FY 2019. Since FY 2020, the Grants have received an annual \$150,000 appropriation.

Related Statutes and Administrative Rules

Iowa Code chapter <u>15</u>
Iowa Administrative Code <u>261</u>

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More Information

lowa Economic Development Authority: iowaeda.com/arts
lowa Arts Council: culture.iowaeda.com/arts
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