Mr. John Hay Whitney, Chairman of the Board of Trustees of the Museum of Modern Art, announced today the Board's decision to make the most important works of art in the Museum's possession the nucleus for a permanent collection of the great masterpieces of modern art. In making this announcement, Mr. Whitney said:

"The Museum has come to believe that its former policy, by which all the works of art in its possession would eventually be transferred to other institutions, did not work out to the benefit of its public. It now believes it essential for the understanding and enjoyment of its entire collection to have permanently on public view masterpieces of the modern movement, beginning with the latter half of the nineteenth century. The Museum plans to set aside special galleries for this purpose and to transfer to them, from its collections, outstanding paintings and sculptures which it considers have passed the test of time, and to acquire additional works of art of equal excellence for permanent retention.

"The Museum of Modern Art believes now, as always, that the major portion of its collection cannot remain static. In acquiring recently produced work it must attempt to include all significant and promising aspects of today's artistic production. Such policy would lead inevitably to an accumulation of works of art which, while essential for the representation of today's work, is bound to be excessively large and unwieldy once it becomes a review of yesterday. Periodic reconsideration of this major part of the Collection will, therefore, always be an integral part of the Museum's procedure. The creation of a permanent core within the Collection constitutes a radically important departure from the Museum's past policy. It must be stressed that this permanent nucleus will be composed of only great masterworks.

"Combining thus under one roof the most representative collection of the significant movements and trends of today and a permanent core of the finest examples of the entire modern movement, the Museum believes that its contribution to the knowledge and enjoyment of modern art will be of ever-increasing importance."