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AAHOA Applauds Signing of Tax Cuts and Jobs Act into Law

WASHINGTON, D.C., Dec. 22—AAHOA President and CEO Chip Rogers issued the following statement in response to President Trump signing the Tax Cuts and Jobs Act into law.

“Today marks a significant victory for hoteliers and other small business owners who fought for real tax relief for over the past three decades. With the stroke of his pen, President Donald Trump cast off the burdensome tax obligations that once shackled job growth and investment in hotel development and expansion. Hoteliers are poised to enter 2018 to capitalize on new growth opportunities for their businesses and employees as they reinvest tax savings into property development, wage increases, job creation, and new construction. This tax cut gives American families more discretionary income, and in the hospitality industry, it is well known that much of these savings are spent on vacation and travel. Hoteliers are eager to meet this demand and welcome new visitors into their communities.

AAHOA commends President Trump, Speaker Ryan, and Leader McConnell for bringing real tax relief to the American people and prioritizing the small businesses that are so vital to our economy. By initiating a 20 percent deduction in pass-throughs, lowering the corporate tax to 21 percent, and eliminating the AMT for businesses, our leaders in Washington demonstrated their commitment to empowering small business owners to keep our economy moving. With the preservation of like-kind exchanges, the allowance of immediate expensing, and the doubling of the estate tax ceiling for individuals and couples, hoteliers are optimistic about the prospects to develop their businesses and ensure that, when the time comes, the fruits of their labor can be shared with the next generation of hoteliers.”

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AAHOA is the largest hotel owners' association in the world. The more than 17,000 AAHOA members own almost one in every two hotels in the United States. With billions of dollars in property assets and hundreds of thousands of employees, AAHOA members are core economic contributors in virtually every community. AAHOA is a proud defender of free enterprise and the foremost current-day example of realizing the American dream.