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America's Hoteliers Applaud Executive Action to Enhance Retirement Security

WASHINGTON, DC, Sep. 19 — AAHOA President and CEO Chip Rogers issued the following statement in response to Executive Order 13847, Strengthening Retirement Security in America, which proposes ensuring greater access to workplace retirement plans as a matter of policy and improving retirement security:

“America’s hotel owners welcome the administration’s action to strengthen and improve retirement security. When determining how to create and maintain employee retirement plans, small business owners often struggle with frustratingly complex government regulations and tax laws that discourage them from offering the strongest and most attractive benefit packages for their employees. In this competitive job market, that can be a deal breaker when it comes to attracting top talent. With Executive Order 13847, the administration could make it easier for small businesses to band together and leverage economies of scale to access quality retirement plans enjoyed by large companies. Expanding access to Multiple Employer Plans (MEPs) for small business owners, independent contractors and sole proprietors, combined with fewer regulations and lower administrative costs could help more Americans prepare for retirement.

"Only 53 percent of companies with 100 employees or fewer offer retirement plans, but by the administration instructing the Treasury and Labor Departments to drive down costs and eliminate outdated and unnecessary regulations on MEPs, we could see more Americans enrolling in proven retirement savings plans such as 401(k)s and preparing for secure retirements.”

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AAHOA is the largest hotel owners’ association in the world. The nearly 18,000 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. For more information, visit www.aahoa.com.