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AAHOA Applauds Final Passage of Tax Cuts and Jobs Act

WASHINGTON, Dec. 20 — AAHOA president and CEO Chip Rogers released the following statement today in response to the House and Senate’s final passage of the Tax Cuts and Jobs Act.

“We commend President Trump, Speaker Ryan and Leader McConnell for their unrelenting determination to bring real tax relief to the American people. For the past three decades, hoteliers have endured the crushing burden of perpetually increasing tax obligations that stifled growth and job creation. This substantial reformation of the tax code presents hoteliers with the opportunity to reinvest in their properties, increase employee wages, develop new businesses, and create new jobs.

“AAHOA members worked tirelessly to educate their legislators about how reforming the tax code will create jobs and economic growth in the hospitality industry. Through thousands of meetings, letters, conferences, op-eds, phone calls and emails, AAHOA members made their voices heard and played a part in getting tax reform passed. This is what democracy looks like. Hoteliers are eager to put this tax cut to work and ignite local economies across the country. The final bill contains many of the provisions AAHOA members requested, and we are optimistic about opportunities for economic growth. This tax cut is a ringing endorsement of our free enterprise system that gives small business owners and entrepreneurs the chance to save and reinvest more of their own money to keep America’s economic engine powering along.”

Among the many provisions in the final bill, some of the highlights for AAHOA members include:

- A 20% deduction for pass through income, which encourages hoteliers to reinvest capital to raise wages, hire new employees, and expand their businesses.
- Lower individual taxes through the development of new brackets that create savings for small business owners.
- Like-kind exchanges for real estate are preserved, which allows hoteliers critical capital access to invest in new properties, create jobs and develop businesses.

- Full and immediate expensing of business assets is allowed which enables hoteliers to modernize their properties.
- The estate tax exemption is doubled making it easier for AAHOA members to pass family businesses to the next generation of hoteliers.
- The tax cuts for individuals and working families creates more discretionary income that they use disproportionately on vacations and business travel which is a boon to the tourism and hospitality industries. Cutting taxes on small business owners will encourage investment in employees, and cultivate business development and expansion.

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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.