



**FOR IMMEDIATE RELEASE**

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## **AAHOA Response to Signing of the Families First Coronavirus Response Act**

ATLANTA, Ga., March 19, 2020 – AAHOA President & CEO Cecil Staton responded to President Trump’s signing of the Families First Coronavirus Response Act into law. The bill will provide many American workers affected by COVID-19 with paid sick leave, boost food assistance, unemployment insurance, and federal Medicaid funding, and provide free testing for coronavirus for those who need it.

“America’s hotel owners and their employees are the heart, soul, and economic engine of the travel industry. COVID-19 is hitting the industry hard, and the passage of this bill will provide much-needed relief to working Americans affected by this pandemic. It also includes important tax credits for small businesses to help offset some of the costs. This bill is a good step towards where we need to be as a country and as an industry. Now, more than ever, the passage of this legislation makes it imperative that Congress and the Trump administration act quickly and directly to provide the travel industry with tools to address the imminent liquidity crisis,” said Staton.

A proposed Travel Workforce Stabilization Fund emerged from a meeting yesterday between President Trump and hospitality and travel industry CEOs. The proposal calls for \$250 billion to be split between a travel and employment grants account and a travel business stabilization account. These would provide hoteliers and other travel-dependent businesses with emergency liquidity in the face of a sharp decline in occupancy rates and overall travel.

“Hoteliers are gravely concerned with the implications of cratering occupancy rates and the liquidity crisis they are facing. Many are worried about making payroll and paying the mortgage on their hotel. Millions of American workers could lose their jobs over the next three months, including 4.6 million in the travel and hospitality industries. The Travel Workforce Stabilization Fund is exactly the type of aggressive and direct action needed to stave off the complete economic collapse of not just the hospitality industry, but the broader travel industry and the elimination of millions of jobs. It could help tens of thousands of small businesses keep the lights on and keep their employees on staff. We join with our partners at the U.S. Travel Association and AHLA in calling on Congress and the White House to help keep travel-dependent business solvent as they respond to this public health crisis,” said Staton.

### **About AAHOA:**

*AAHOA is the largest hotel association in the world. The over 19,500 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.*

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