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CONTACT: Peter Clerkin

202-945-4950

peter@aahoa.com

**AAHOA Statement on the Coronavirus Aid, Relief, & Economic Security Act:
“Get past politics and do right by the people”**

ATLANTA, Ga., March 22 – AAHOA President & CEO Cecil P. Staton issued the following statement on the Coronavirus Aid, Relief, & Economic Security (CARES) Act which failed a procedural vote earlier this afternoon:

“This is a critical time for America’s small businesses and workers. They simply cannot wait. Congress must come together and do the right thing. While we believe that the CARES Act does not provide enough relief to small business owners or their employees, it is a step towards where we need to be. Millions of Americans face unemployment, and businesses face a devastating liquidity crisis. Our economy is imploding, and the costs of partisan gridlock have never been greater.

“For hoteliers and other small businesses, the maximum loan amount available to help cover payroll and operating cost is insufficient. This bill proposes a multiplier of 2.5 the average monthly payroll. America’s hoteliers are seeking for the maximum loan amount available to be four times the annual average monthly operating expenses, with a cap of \$10 million, to ensure that they can meet their employees’ needs, meet operational costs, and continue to pay the mortgages on their properties.

“The failure to advance the legislation beyond a procedural vote is a grim reminder that partisan politics is capable of trumping the American people’s needs. The nation’s hotel owners call for swift congressional action to forestall the liquidity crisis facing small business owners. America’s hotel industry is made up of thousands of individual small business owners, some of whom own franchises of major brands and others who own independent properties. The COVID-19 pandemic is quickly driving occupancy rates towards zero, and hotel owners face a liquidity crisis unparalleled in recent history. They are worried about meeting payroll and paying their mortgages. That is why Congress must provide real economic relief now. We urge them to get past politics and do right by the people.

“While it is encouraging to see that the bill makes it easier for small business owners in the hospitality industry access to loans and a swift approval process largely free from red tape, we will continue to advocate with congressional leadership and the administration so that the financial loan assistance in the final bill reflects the needs of America’s small business owners.”

About AAHOA:

AAHOA is the largest hotel owners 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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