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## **America's Hoteliers Applaud Signing of the American Rescue Plan**

ATLANTA, Ga., Mar. 11 – AAHOA, the nation's largest hotel owners association, applauded President Biden signing the American Rescue Plan (ARP) into law. The \$1.9 trillion stimulus package funds several key initiatives such as increased testing, vaccination, and vital economic assistance that will support an expedited recovery for the hospitality industry.

“America's hotel owners applaud the Biden administration for the quick passage and signing of the American Rescue Plan. This new stimulus package lays the groundwork for a speedy recovery and provides hoteliers and their employees with necessary short-term economic assistance,” said AAHOA President & CEO Cecil P. Staton. “Hotels were among the first businesses to feel the impact of COVID-19 as the pandemic. For our industry to recover, we need people to start traveling again. The billions of dollars included in the ARP for increased testing and a rapid expansion of vaccine distribution will go a long way in boosting consumer confidence about safely resuming pre-pandemic activities, like leisure and business travel. The additional funding for Paycheck Protection Program (PPP), Economic Injury Disaster Loan (EIDL) grants through SBA, and grants for destination marketing organizations, are critical measures that help the hospitality industry right now as we work towards recovery.”

In addition to measures such as PPP and EIDL grants, ARP includes \$450 million in Economic Development Administration grants for destination marketing organizations to encourage and promote safe travel. ARP also extends the CARES Act employee retention credit through the end of 2021 while allowing eligible employers to claim a credit for paying qualified wages to employees. The bill also extends employer tax credit for voluntary paid leave from CARES Act through September 2021, increases employer credit from \$10,000 to \$12,000, and permits credits for leave for a COVID-19 vaccination.

“The American Rescue Plan is what our nation needs right now, but recovery for the lodging industry is still far down the road. [STR](#) and [CBRE](#) estimates point to a recovery timetable for hoteliers that runs through 2023. AAHOA will continue to work with the Biden administration and lawmakers on a hotel-specific economic relief package that would address some of the more nuanced financial challenges facing small business owners,” concluded Staton.

### **About AAHOA:**

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