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### **AAHOA Applauds House Passage of Tax Cuts and Jobs Act**

WASHINGTON, D.C., Nov. 16—Chip Rogers, president and CEO of the Asian American Hotel Owners Association (AAHOA) released a statement today in response to U.S. House of Representatives passage of H.R. 1, the Tax Cuts and Jobs Act.

“Today’s action by the House sends a loud and clear message to small business owners that tax reform will be a reality,” he said. “We commend Speaker Ryan, Chairman Brady and the courageous members of the House in passing this monumental legislation. The Tax Cuts and Jobs Act will cut taxes for America’s hoteliers, enabling them to raise wages for their employees, create new jobs, and expand their businesses.”

The bill is a huge win for America’s hotel owners. In addition to bringing critical relief from the crushing federal tax burden, H.R. 1 preserves like-kind exchanges, which provide critical capital access allowing hoteliers to hire, build, renovate, and develop. It also permits the full and immediate expensing of business assets, creating savings for hoteliers, and enabling them to modernize their properties. Moreover, the bill also eliminates the estate tax, which inequitably penalizes small business owners and their families.

AAHOA members have expressed the importance of these essential tools in the tax code to their elected officials, and the association appreciates their support.

“We commend the House leadership for this thoughtful effort to simplify the tax code, create savings for American businesses and families, and establish a better pathway to grow the nation’s economy,” Rogers said. “With this, we know that the House stands with America’s small business owners. We urge the Senate to do so as well.”

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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 in the United States. As an association, AAHOA is a proud defender of free enterprise and the foremost current-day example of realizing the American Dream.*