

SUPPORT THE HOSPITALITY AND COMMERCE JOB RECOVERY ACT (S.477 / H.R.1346)

Travel Needs Stimulus

The COVID-19 pandemic has had a devastating impact on the travel industry. A staggering 65% of all U.S. jobs lost in 2020 were supported by travel, and they cannot fully recover without a swift return of all segments of travel, particularly business travel. According to Deloitte, the travel budgets of most U.S. companies declined by 90% or more in 2020.¹

Continued challenges to recovery include:

- By the end of June 2021, 81% of U.S. companies said their travel budgets were still down 75% or more below 2019 levels.¹
- Restrictions on inbound international travel

While some progress has been made to bring back domestic leisure travel, it's nowhere near enough to make up for the devastating losses in business travel and inbound international travel, which are both currently on track to not fully recover until 2024.

Cosponsor the Hospitality and Commerce Job Recovery Act

The bipartisan Hospitality and Commerce Job Recovery Act provides much needed stimulus to spur travel demand, bring back travel jobs, and accelerate the pace of recovery. A key component of the bill includes a temporary **meetings and events tax credit**, split into the following two parts:

- **A tax credit for meeting venues** and others to offset the financial risks associated with organizing meetings and events during the pandemic.
- **A tax credit for businesses and nonprofits** to encourage them to start planning for attending professional meetings and events as conditions improve. Such events typically require around 6-9 months of lead time with commitments from prospective participants to proceed.

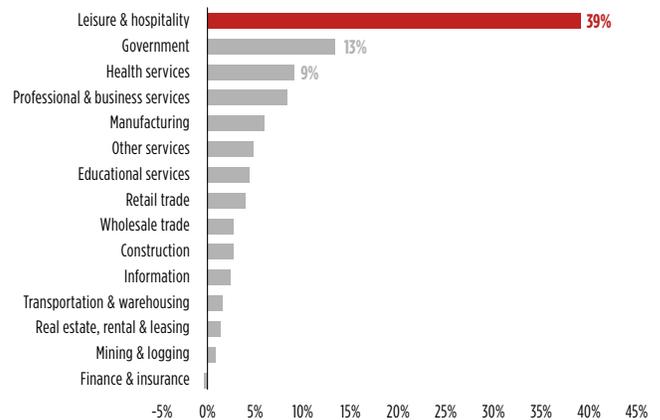
To add your boss to the bill, please contact the offices of Senator Cortez Masto (Bridget Kelleher), Senator Cramer (Jason Stverak), Representative Horsford (Kevin Herzik), or Representative LaHood (Samantha Dybas).

More than 80 additional industry groups support the bill, including:

- American Hotel & Lodging Association
- American Society of Association Executives
- Events Industry Council
- Exhibitions and Conferences Alliance
- International Association of Exhibitions and Events
- International Foodservice Distributors Association
- International Franchise Association
- National Coalition of Black Meeting Professionals
- National Beer Wholesalers Association

SHARE OF TOTAL U.S. EMPLOYMENT LOSS BY INDUSTRY

% of all U.S. jobs lost from Feb. 2020-Jan. 2021



ECONOMIC IMPACT

The meetings and events tax credit alone would:

- ▶ Generate **\$227 billion** in economic activity that wouldn't otherwise occur.
- ▶ Help restore the **2.8 million hospitality jobs** that remain lost to the pandemic.
- ▶ Boost government tax revenue by **\$15.9 billion**.

SOURCE: Tourism Economics

1. Based on a survey by Deloitte Insights (Published August 2021).