

POLICIES TO RESTORE THE TRAVEL ECONOMY

COVID-19 has devastated the travel industry more than any other sector of the economy. 40% of all jobs lost nationwide are attributable to declines in Leisure & Hospitality employment. Unemployment in the travel industry peaked at 51%—more than double the national unemployment rate at the height of the Great Depression.

Travel-dependent small businesses will continue to suffer until travel restrictions and warnings are lifted, COVID-19 vaccines are widely distributed, and travel to and within the U.S. can return to normal. While access to PPP expires on March 31, 2021, the pandemic and economic crisis will not.

RELIEF

EXTEND AND ENHANCE PPP

- **Extend the application deadline for PPP through December 31, 2021.**
 - Allow businesses to request a 3rd draw if they exhaust their 2nd draw and COVID-19 restrictions persist.
- **Direct SBA to establish procedures that allow quasigovernmental DMOs to properly allocate their employees, apart from other governmental employees that fall under the same employer identification number (EIN).**
- **Include property taxes as a covered expense eligible for loan forgiveness**

PROVIDE GRANTS FOR HARD-HIT SECTORS WITHIN THE TRAVEL INDUSTRY

- **Expand eligibility in the Shuttered Venue Operators Grant Program to include attractions, tour operators, and meeting and event organizers.**
- **Enact other targeted grant programs, including for hotels and destination marketing organizations.**

PROVIDE GRANTS TO PROMOTE SAFE AND HEALTHY TRAVEL PRACTICES

- **Provide at least \$2.5 billion in grants through the U.S. Economic Development Administration to state tourism offices and local destination marketing organizations to help them promote safe travel practices and support economic recovery efforts in local tourism markets.**
- **Waive any administrative hurdles that would prevent timely application and disbursement of the funds.**

POLICIES TO RESTORE THE TRAVEL ECONOMY

PROVIDE \$17 BILLION IN ADDITIONAL RELIEF FOR COMMERCIAL AIRPORTS AND AIRPORT CONCESSIONAIRES

- Provide an additional \$17 billion in grants for airports and airport concessionaires to prevent, prepare for, and respond to the COVID-19 public health emergency, which will cover revenue loss from a continued slump in passenger traffic.

ENHANCE & EXTEND PAYROLL TAX RELIEF

- Extend the Employee Retention Tax Credit (ERTC) through the end of 2021 and allow employers to retroactively claim the credit on their Q2 2020 Form 941.
- Help mid-size companies in hard-hit industries offset the cost of rehiring employees, either through an enhanced Work Opportunity Tax Credit (WOTC) or a wage subsidy tax credit.

RECOVERY

PROVIDE TAX INCENTIVES TO SUPPORT THE RESTORATION OF TRAVEL JOBS

- Enact tax incentives focused on restoring travel jobs, like those contained in the Hospitality and Commerce Jobs Recovery Act, including—
 - A refundable tax credit for individuals and families that travel this year, worth 50 percent of qualified travel expenses, up to a maximum of \$1,500 per household plus \$500 for each qualifying child.
 - A general business credit to help businesses and organizations conduct and attend safe conventions, business meetings and events.

HELP TRAVEL BUSINESSES COVER THE COST OF COVID-19 PREVENTION EFFORTS

- Provide a tax credit to help businesses of all sizes offset the cost of preventing the spread of COVID-19, including the cost of structural barriers and personal protective equipment.
- Ensure the credit covers the operational needs of businesses with independent contractors or employee management contracts, where the management company is the employer of record.