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. This year, continued challenges to recovery include:

- A 57% drop in domestic business travel from 2019 levels.
- 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** to help offset the cost of investments made to protect the health and safety of guests.
- **A tax credit for attendees** to encourage businesses and nonprofits to begin planning and contracting for conventions, conferences, and trade shows held next year. Such events typically require around 6-9 months of lead time and prior engagement by prospective participants.

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 (Ashley Antoskiewicz).

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 Association of Amusement Parks & Attractions
- International Foodservice Distributors Association
- International Franchise Association
- National Coalition of Black Meeting Professionals
- National Beer Wholesalers Association
- Professional Convention Management Association

**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