



March 20, 2024

The Honorable Charles Schumer
Senate Majority Leader
U.S. Senate
Washington, DC 20510

The Honorable Mitch McConnell
Senate Minority Leader
U.S. Senate
Washington, DC 20510

Dear Leader Schumer and Leader McConnell,

On behalf of restaurants, hotels, and other members of the hospitality and travel industry, including franchised locations, thank you for your leadership on policies that enable our employees, businesses, and communities to thrive. **We urge the Senate to swiftly take up and pass H.R. 7024, the Tax Relief for American Families and Workers Act.** This legislation includes vital extensions of business interest deductibility and bonus depreciation. Taken together, these policies support our members' ability to weather crises and invest for the future.

The hospitality industry faced an uneven recovery from the COVID-19 pandemic and now confronts inter-related challenges presented by rising inflation, high cost of goods, and workforce shortages. Many businesses who weathered the pandemic lacked capital to reinvest back in their businesses, making now a critical moment for tax policies that support an efficient, productive, and competitive marketplace. Furthermore, enacting the policies included in the Tax Relief for American Families and Workers Act provides a path to certainty at a time when many in the industry face a difficult operating environment.

Specifically, we welcome the inclusion of the following provisions in the Tax Relief for American Families and Workers Act:

- Extending the earnings before interest, tax, depreciation, and amortization (EBITDA) business interest deductibility standard which encourages business owners to invest back in their employees and businesses; and
- Restoring 100% bonus depreciation puts Main Street businesses on a “pro-growth” footing by aligning the economic impact of capital improvements with their tax treatment and encouraging investment.

If these provisions are not extended, hospitality businesses could see as much as a 30% increase in their tax burden while being forced to carry more debt or delay investments.

On behalf of our members in communities across the country, we urge quick action on this important legislation help our employees, businesses, and communities flourish while enabling the U.S. to remain home to the most vibrant hospitality industry in the world.

Sincerely,

American Hotel and Lodging Association
International Franchise Association
National Restaurant Association
U.S. Travel Association

Alabama Restaurant & Hospitality Association
Alaska CHARR
Arizona Lodging and Tourism Association
Arizona Restaurant Association
Asociación de Restaurantes de Puerto Rico
California Hotel + Lodging Association
California Restaurant Association
Colorado Hotel & Lodging Association
Colorado Restaurant Association
Connecticut Lodging Association
Connecticut Restaurant Association
Delaware Restaurant Association
Florida Restaurant and Lodging Association
Georgia Hotel & Lodging Association
Georgia Restaurant Association
Greater Philadelphia Hotel Association
HANYC
Hawaii Restaurant Association
Hospitality Minnesota
Hospitality Maine
Idaho Lodging & Restaurant Association
Idaho Retailers Association
Illinois Hotel & Lodging Association
Illinois Restaurant Association
Indiana Restaurant & Lodging Association
International Society of Hotel Associations
Iowa Hotel & Lodging Association
Iowa Restaurant Association
Kansas Restaurant & Hospitality Association
Kentucky Restaurant Association
Kentucky Travel Industry Association
Louisiana Hotel & Lodging Association
Louisiana Restaurant Association
Maryland Hotel Lodging Association
Massachusetts Lodging Association
Massachusetts Restaurant Association
Metropolitan Memphis Hotel and Lodging Association
Michigan Restaurant & Lodging Association
Mississippi Hospitality & Restaurant Association
Missouri Restaurant Association
Montana Hospitality & Lodging Association

Montana Restaurant Association
Nebraska Hospitality Association
Nevada Resort Association
Nevada Restaurant Association
New Hampshire Lodging & Restaurant Association
New Jersey Restaurant and Hospitality Association
New Mexico Restaurant Association
New York State Restaurant Association
North Carolina Restaurant and Lodging Association
North Dakota Hospitality Association
NYS Hospitality & Tourism Association
Ohio Restaurant & Hospitality Alliance
Oklahoma Restaurant Association
Oregon Restaurant & Lodging Association
Pennsylvania Restaurant & Lodging Association
Puerto Rico Hotel & Tourism Association
Restaurant Association of Maryland
Restaurant Association of Metropolitan Washington
Rhode Island Hospitality Association
South Carolina Restaurant and Lodging Association
South Dakota Retailers Association
St. Louis Area Hotel Association
Tennessee Hospitality & Tourism Association
Texas Hotel & Lodging Association
Texas Restaurant Association
Utah Restaurant Association
Utah Tourism Industry Association
Vermont Chamber of Commerce
Virginia Restaurant, Lodging, and Travel Association
Washington Hospitality Association
West Virginia Hospitality & Travel Association
Wisconsin Hotel & Lodging Association
Wisconsin Restaurant Association
Wyoming Hospitality and Travel Coalition