

# U.S. TRAVEL ASSOCIATION®

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**The Honorable Mitch McConnell**

Majority Leader  
United States Senate  
Washington, DC 20510

**The Honorable Nancy Pelosi**

Speaker of the House of Representatives  
United States House of Representatives  
Washington, DC 20510

**The Honorable Charles Schumer**

Minority Leader  
United States Senate  
Washington, DC 20510

**The Honorable Kevin McCarthy**

Minority Leader  
United States House of Representatives  
Washington, DC 20510

March 19, 2020

Dear Leader McConnell, Leader Schumer, Speaker Pelosi, and Leader McCarthy:

We are America's travel industry, an economic sector that directly employs 9 million American workers and supports a total of 15.8 million jobs. The travel and tourism industry—transportation, lodging, recreation and entertainment, food and beverage, meetings, conferences and business events, travel advisors, destination marketers—is comprised of businesses of all sizes, but the vast majority, 83%, are small businesses.

Together we are grappling with the immediate and devastating impact of the current health crisis. Furloughs of American travel workers are happening right now. Travel to and within the United States has essentially ground to a stop due to the actions needed to halt the spread of coronavirus.

Aggressive financial relief is needed immediately.

Taking care of our employees will always be our top priority, but the hard fact is we cannot continue supporting them through this disaster without relief.

New analysis from Tourism Economics in conjunction with the U.S. Travel Association revealed that 4.6 million Americans—50% of the travel industry's workforce—could lose their jobs within six weeks, by the end of April. That will take unemployment to 6.3%.

This loss of jobs will simply not be solved by getting people to travel in the near term. We are calling on Washington to take immediate action on the following recommendations:

1. **Travel Workforce Stabilization Fund:** Establish a \$250 billion Travel Workforce Stabilization Fund at the U.S. Department of the Treasury to keep workers in their jobs and provide compensation for economic losses incurred in the interest of public health. The Fund should be used to provide immediate assistance through the following two programs:
  - a. **Travel Employment Grants:** Provide \$150 billion in grants to travel-dependent businesses to maintain employment at pre-coronavirus levels and meet certain obligations, like rent, utilities, and debt obligations.

- b. **Travel Business Stabilization:** Provide \$100 billion for Treasury to provide unsecured loans, loan guarantees, and lines of credit to businesses and organizations suffering severe financial distress as a result of the COVID-19 outbreak; and enter into contracts with businesses for bulk purchases of lodging, airfare, event and meeting space, and travel-related services over the next 10 years.
- 2. **Optimize small business SBA loan program** to help small businesses retain employees and meet basic expenses through the worst of this crisis. Convert a portion of SBA loans to grants to help small businesses keep employment at pre-coronavirus levels. Increase the actual maximum loan amount to \$10 million, provide 100% federal guarantees and provide forbearance on interest and loan payments through 2020.
- 3. **Tax relief to mitigate losses and spur recovery:** We request that affected businesses be permitted to temporarily defer tax liability, delay or eliminate estimated quarterly tax payments and filings deadlines, and allow for an extended carryback of the Net Operating Loss (NOL) Deduction.

Time is of the essence. Immediate Congressional action is needed to protect travel workers who, through no fault of their own, are experiencing significant economic harm from this national disaster.

Thank you for your immediate consideration of this request.

Signed,

U.S. Travel Association

*ALL SIGNERS LISTED BY ORGANIZATION*