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Hillsborough County sets new record for tourism tax revenue

\$25 million collected as of August beats record set in FY 2014

TAMPA (Sept. 9, 2015) – With one month to go before the end of its fiscal year, Visit Tampa Bay and Hillsborough County have already broken last year's record collection of Tourist Development Taxes.

The Tourist Development Tax is a 5 percent levy on short-term accommodations of six months or less. It is commonly referred to as the "bed tax."

The county Tax Collector's bed-tax report for August – reflecting room sales in July – brings the county's total bed tax collection for the first 11 months of Fiscal Year 2015 to just over \$25 million. That's 5.45 percent higher than 2014's record of \$23.7 million. The fiscal year ends Sept. 30.

"This is exceptional news," said Santiago Corrada, president and CEO of Visit Tampa Bay, Hillsborough County's tourism marketing organization. "The numbers reflect the hard work our staff and more than 750 industry partners have put into making Tampa Bay the premier travel destination on the Gulf Coast of Florida."

In July, Hillsborough County's overall hotel revenue grew 12.6 percent over the same period in 2014. Occupancy, which averaged 71.1 percent for the month, was up 6.6 percent year-over-year. Revenue per available room – a crucial measure of hotel profitability – grew 13.5 percent year-over-year, according to the latest figures from STR, Inc. (formerly Smith Travel Research).

Hillsborough County continues to lead its 10 competitors across the nation in the rate of growth for both hotel occupancy and profitability – a position Hillsborough has held most of the year, according to STR.

The competitive set includes: Orlando and Fort Lauderdale; Austin, Fort Worth and San Antonio in Texas; Charlotte, N.C.; Nashville; Long Beach, Calif.; Milwaukee, and Baltimore.

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About Visit Tampa Bay

Visit Tampa Bay encourages adventurous travelers to unlock our destination's trove of unique treasures. We are a not-for-profit corporation that works with more than 750 partners to tell the world the story of our home – the hip, urban heart of the Gulf Coast of Florida.