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## **December bed tax report sets another new record**

### ***More than \$2 million in receipts is up 5.8 percent year over year***

TAMPA (Jan. 5, 2016) – Visit Tampa Bay and Hillsborough County report that the county's December bed tax report showed more than \$2 million in revenues, the third consecutive year-over-year record for collections since the 2017 Fiscal Year began Oct. 1.

The December report accounts for room-night sales in November. It brings the county's total bed-tax revenue for Calendar Year 2016 to \$27.7 million, equal to all of CY 2015.

The bed tax, formally known as the Tourism Development Tax, is a 5 percent levy on short-term overnight stays in Hillsborough County. The tax is paid by non-residents and dedicated to promoting overnight visitation in the county.

According to industry analyst STR Inc., Hillsborough County's hotel market showed strong growth in revenue – up 6.5 percent to \$46.5 million for November.

Hillsborough County also continued to lead its 10 industry peers in 2016 in the growth of both average daily rate (up 7 percent year over year) and revenue per available room (up 8.7 percent year over year), a chief indicator of hotel profitability. Competitors include Orlando and Fort Lauderdale; Austin, San Antonio and Fort Worth in Texas; Nashville; Charlotte, N.C.; Baltimore; Milwaukee; and Long Beach, Calif.

Even with the growth in hotel rates, Hillsborough County remains a more affordable destination than much of its competition, according to STR.

"Tampa Bay tourism has started Fiscal 2017 on strong footing," said Santiago Corrada, president and CEO of Visit Tampa Bay. "With this month's College Football Playoff National Championship Game shining an international spotlight on the region, new flights from San Francisco starting next month, and

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a new agreement with Airbnb, I think we can expect to see our profile as a destination continue to rise nationally and globally.”

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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.

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