Key Points:
The Facts on Colorado STRs

DRIVING LOCAL ECONOMIES, TAX BENEFITS TO COLORADO COMMUNITIES

- Colorado's short-term rentals are heavily regulated at the local city and county level, with nearly 200 Colorado communities having permitting and tax solutions in place. These are solutions specifically crafted to work for those communities

- Colorado STRs provide millions in tax revenue to Colorado communities each year: through sales, lodging, accommodations and occupancy taxes – funding local affordable housing initiatives (e.g., Steamboat Springs: ~$15M annually)

SB33 IS NOT "TAX FAIRNESS"

- STRs are assessed based on their "market" residential value, so STRs cannot take advantage of commercial property assessments, which are lowered significantly through use of "cost" or "income" approaches.

- SB33 causes the average STR owner *an annual increase* of $15,402 in property taxes. More than 90% of STR owners will rent less or not at all, which will destroy the Colorado tourism economy, and all the local solutions in place.

- Short-term rentals are fundamentally a residential use, just like long-term rentals. STRs cannot generate revenues on additional services like a hotel property.

CREATING AND SUPPORTING GOOD JOBS

- STR homeowners hire cleaning services, landscapers, contractors, maintenance, property management. SB33 would directly cause the loss of **8,148 Colorado jobs** – and many more, as many local small businesses would be impacted.

- Helping families earn extra income. ~75% of STRs in Colorado are owned *by Coloradans*. 89% of owners own only one STR. Owners that rent need help paying mortgages, affording their children's education, or saving for retirement.

Colorado Lodging and Resort Alliance
www.claraforcolorado.org