



TECHNET
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TechNet Urges Seattle City Council to Oppose Burdensome Measure to Add Nightly Tax on Short-Term Rental Platforms

Olympia, WA — TechNet, the national, bipartisan network of innovation economy CEOs and senior executives, today urged the Seattle City Council to oppose an amendment to add a nightly tax on short-term rental platforms. The following statement can be attributed to Joanie Deustch, TechNet's Executive Director for Washington and the Northwest:

"TechNet is committed to supporting Seattle's economic growth and prosperity. That's why we applaud the Seattle City Council's work to legalize and put in place reasonable regulations on the short-term rental industry. We believe that the ordinance before the Council represents a fair compromise that, if adopted, would be a landmark achievement.

"However, we strongly oppose the proposed amendment adding an additional nightly tax on short-term rental platforms. This tax is a poison pill that would upend the compromise. It unfairly targets the short-term rental industry made up of over 4,500 Seattle residents who serve as hosts to visitors in our city. Additionally, this type of tax would stifle innovation and growth for future internet-based marketplaces, which thousands of Seattle residents depend upon to pay their bills."

Short-term rentals are an economic lifeline for many Seattle residents who want to continue to live in the Emerald City. Short-term rentals also provide important economic benefits to the city in the form of jobs, visitor spending, and new revenue. For example, Airbnb activity generated an estimated \$283 million in economic activity in Seattle last year, including an estimated \$216 million in visitor spending.

About TechNet

TechNet is the national, bipartisan network of technology CEOs and senior executives that promotes the growth of the innovation economy by advocating a targeted policy agenda at the federal and 50-state level. TechNet's diverse membership includes dynamic startups and the most iconic companies on the planet and represents three million employees and countless customers in the fields

of information technology, e-commerce, the sharing and gig economies, advanced energy, cybersecurity, venture capital, and finance. TechNet has offices in Washington, D.C., Silicon Valley, San Francisco, Sacramento, Austin, Boston, Olympia, Albany, and Tallahassee.

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