

NEW YORK STATE SENATOR

Michelle Hinchey

Hinchey Legislation to Create State's First Short-Term Rental Registry Passes Senate

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June 9, 2023



ALBANY, NY - Senator Michelle Hinchey today announced that her bill to aid municipalities in their effort to track, capture revenue, and decide how and whether to regulate short-term rentals passed the State Senate. Hinchey's bill (<u>S885B</u>/ <u>A4130A</u>) would create New York's first statewide short-term rental registry, managed by the Department of State, establishing a comprehensive, state-level view over this expansive hospitality sector.

Under the bill, property owners would register their units with the state every two years, and municipalities with their own rental registries would fully maintain their locally-established system and submit their registration information quarterly, sparing property owners in those communities the need to file separately with the state. The statewide registry data would inform a monthly report, which municipalities could opt-in to receive, detailing the STR market in their community, including the number of short-term rentals, where they are located, and the number of nights they were occupied. Hinchey's bill would also allow municipalities to collect sales tax on short-term rentals for the first time, bringing new revenue into communities.

Senator Michelle Hinchey said, "Short-term rentals provide an important economic boost for many homeowners and small businesses across our communities, but we are in a situation where the upsurge in short-term units is strangling an already limited housing supply, removing needed housing from our residents, and causing the housing that is available to become exorbitantly more expensive than what local families can afford. My bill to establish New York's first-ever Short-Term Rental Registry will create transparency within the STR market so that we can expand housing supply for local, full-time residents while empowering small cities and towns with individualized information and revenue that allows them to invest in their communities and regulate their STR market in a way that meets local needs. I'm proud that my bill has such strong, wide-ranging support, including from NYSAC, NYCOM, and AOT, and I look forward to it helping our communities."

NYS Association of Counties Executive Director Stephen Acquario said,

"This legislation will level the playing field with the traditional hotel industry and provide municipalities and counties with revenues that can be reinvested in the community to support tourism, local initiatives, and the policy priorities of that

community. We applaud Senator Hinchey and Assemblymember Fahy for partnering with counties to fight for this important legislation, and we look forward to its passage in the Assembly and approval by Governor Hochul."

"Today's passage of Senator Hinchey's short-term rental bill sets the groundwork for other states to be able to follow the blueprint created here in the great state of New York," said Mark Dorr, President of the New York State Hospitality & Tourism Association. "Creating a registration process for short-term rentals is a common sense approach that allows NYS residents to know who is operating short-term rentals in their communities, ultimately collect sales and occupancy taxes, and provide common sense safety and security requirements. This is a great day for tourism as it also allows for a level playing field between the hotel industry and short-term rentals, which have operated without oversight for years."

Lukee Forbes, Campaign Manager for the Hudson/Catskill Housing

Coalition, said, "Senator Hinchey's Short-Term Rental Registry is an important piece of the puzzle to protecting local people and families in communities like the cities of Hudson and Kingston, where skyrocketing rents and a housing supply strangled by short-term rentals are contributing to the displacement of long-term residents. The Hudson/Catskill Housing Coalition thanks Senator Hinchey for her work to get New York's first statewide Short-Term Rental Registry across the finish line in the Senate, and we look forward to seeing how our community can use this new tool to help address the housing crisis."

A July 2022 <u>report</u> by the Ulster County Comptroller found that 12 percent of the County's rental housing stock was being offered as short-term rentals and that long-term housing for local residents is shrinking due, in part, to the vast proliferation of short-term rentals. In 2021, \$278 million was spent on short-term rentals in the Hudson Valley, marking a <u>99 percent increase</u> from the previous year, with Ulster and Greene counties within Hinchey's district emerging as the most highly concentrated hotspots for short-term rentals.

<u>S885B</u>-Hinchey is supported by nearly thirty hospitality associations, business councils, and municipal and advocacy organizations in New York State, including the following:

• Albany County Convention & Visitors Bureau: Discover Albany

- American Hotel & Lodging Association
- Association of Towns of the State of New York (AOT)
- Business Council of Westchester
- Citizen Action
- Emerson Resort & Spa
- Explore Steuben: Steuben County Conference & Visitors Bureau
- Hart Hotels Incorporated
- Hotel Association of New York City
- Hudson/Catskill Housing Coalition
- Ithaca/Tompkins County Convention & Visitors Bureau
- Lake George Regional Chamber of Commerce & CVB
- Mohonk Mountain House
- New York State Association of Counties (NYSAC)
- New York State Conference of Mayors and Municipal Officials (NYCOM)
- New York State Hospitality & Tourism Association
- New York State Tourism Industry Association
- Oneida County Tourism
- Regional Office of Sustainable Tourism
- Rochester Hotel Association
- Saratoga Convention and Tourism Bureau
- Ski New York
- Sullivan County Visitors Association
- This Is Cooperstown
- Tompkins County Strategic Tourism Planning Board
- Visit Binghamton
- Visit Buffalo Niagara
- Visit Schoharie County