



NEW YORK STATE SENATOR

Michelle Hinchey

## Short-Term Rental Registry Sponsored by Hinchey, Fahy Passes Both Senate and Assembly

MICHELLE HINCHEY June 10, 2024



Legislation to Help Communities Manage Housing Crisis, Generate Local Revenue Heads to Governor's Desk Following Coordinated Session-Long Effort by Hinchey, Fahy, All 62 of New York's Counties and Coalition

**ALBANY, NY** – Senator Michelle Hinchey and Assemblymember Patricia Fahy today announced their bill to create New York's first Short-Term Rental (STR) Registry is on its way to the Governor's desk following its bipartisan passage in both the Senate and Assembly in the final days of the 2024 State Legislative Session.

Short-term rentals play an important role in New York's tourism economy, helping homeowners generate extra income and often serving as the sole visitor lodging option in rural areas. The rapid growth of this billion-dollar industry, however, has exacerbated the housing crisis by reducing housing availability, driving up costs, and displacing long-term residents. Legislation to create a statewide Short-Term Rental Registry, [S885C/A4130C](#), will help communities across the state address these challenges by providing a clear picture of local housing landscapes and delivering tens of millions of dollars in new revenue to support communities. If signed into law, the bill would require property owners to register their short-term rentals with the NYS Department of State every two years. Based on that information, the department would send monthly reports to municipalities with details on the number of rentals in their community, their locations, and occupancy nights. Municipalities would also be allowed to collect sales and occupancy tax on short-term rentals, addressing an estimated \$550 million in lost local revenue over the past five years.

**Senator Michelle Hinchey** said, “Short-term rentals have been overlooked in the housing crisis discussion in New York and nationwide, and we made it a priority of the entire New York State Legislature this year, fundamentally reshaping the conversation to recognize STRs as a vital part of the solution. Housing supply is scarce everywhere, and the rise of STRs is strangling what little we have left, driving up costs and displacing families because they can no longer afford to live here. Our bill to create New York’s first statewide Short-Term Rental Registry will help protect communities, spur economic development across our State, and provide new revenue for municipalities to reinvest. We’re incredibly proud to get this bill done and look forward to seeing its positive impact across our communities.”

**Assemblymember Patricia Fahy** said, “This legislation accomplishes three major goals for New York’s communities and estimated \$1 billion short-term rental industry (STR) outside of New

York City; it levels the playing field for hotels and motels by extending sales and occupancy taxes to STRs, creates a statewide registry to track STRs throughout the state, and establishes basic safety standards. I want to thank Speaker Carl Heastie for helping bring this legislation to the Assembly floor for a vote, Senate sponsor Michelle Hinchey, and all of our partners who worked to create a responsible framework for STRs in New York State. I urge Governor Kathy Hochul to sign this legislation into law as soon as possible to support our communities amidst a severe housing crisis.”

**Albany County Executive Dan McCoy** said, “This legislation recognizes that the short-term rental industry is here to stay and provides a very basic regulatory framework to ensure public safety and equity with our hotel and traditional hospitality partners by doing something we need. A hotel/motel bed tax provision will ensure the collection of state and local taxes across all operators, with taxes paid by travelers and reinvested in tourism promotion activities. It’s a win-win for local businesses and our existing tourism industry.”

**City of Albany Mayor Kathy Sheehan** said, “The City of Albany applauds Assemblymember Fahy, Senator Hinchey, and all who voted to pass this landmark legislation to improve the short-term rental market across New York. The Short-Term Rental Registry will level the playing field between rental companies and traditional hotels. This initiative will give municipalities the information and revenue they need to make smart decisions to help right-size the short-term rental market in their specific communities.”

**Columbia County Board of Supervisors Chairman Matt Murell** said, “On behalf of Columbia County, we are very pleased with Senator Hinchey's efforts in regard to the Short-Term Rental Registry. The registry would be very helpful in informing counties as to the volume of units being used for short-term rentals.”

**Greene County Administrator Shaun Groden** said, “This is very good Legislation and an excellent example of how bipartisan action can create quality results. On behalf of Greene County, we thank Senator Hinchey for championing this bill to create New York’s Short-Term Rental Registry.”

**Ulster County Executive Jen Metzger** said, “I want to thank Senator Hinchey and Assembly Member Fahy for their sponsorship of this important legislation and their tireless work to get it passed. Information is power, and the state registry and reporting requirements of this legislation will help Ulster County municipalities better track and monitor short-term rentals and better understand the revenue they generate, as well as their impacts on housing and local infrastructure and services. We eagerly await the legislation's signature by the Governor.”

**New York State Association of Counties (NYSAC) Executive Director Stephen Acquario** said, “Under this new legislation, New York will have a fair system for short-term rentals that levels the playing field and benefits local communities by funding essential services, such as public safety, social services, and infrastructure improvements. We applaud Senator Hinchey and Assemblywoman Fahy for their leadership and commitment to working with counties to find a bipartisan and common-sense solution that strengthens local governments and empowers us to better serve the people of New York State.”

**Barbara Van Epps, Executive Director of the NYS Conference of Mayors (NYCOM)**, said, “While many of NYCOM’s members have benefited from the economic activity generated by short-term rentals, the impact on the housing market and the taxation inequities among different types of lodging providers have presented challenges for local officials and their communities. The enactment of uniform standards will not only level the playing field for

the hospitality industry but will give cities and villages the tools and resources they need for the safe and effective management of short-term rentals. NYCOM commends Senator Hinchey and Assemblymember Fahy for their unwavering commitment to getting this legislation across the finish line.”

“The recent passage of legislation to regulate the state’s short-term rentals – a \$1 billion industry – is precedent-setting and gives a blueprint for other states to get a handle on this massive, unchecked industry,” said **Mark Dorr, President of the New York State Hospitality & Tourism Association**. “The combined efforts of Senator Hinchey, Assemblymember Fahy, and the entire State Legislature to make this happen is truly remarkable. This bill had bipartisan support and is a victory not only for the tourism industry but for the state’s small business communities. It will provide millions of dollars in tax revenues municipalities desperately need, and it levels the playing field for current, state regulated businesses.”

**Legislation to create a Short-Term Rental Registry (S885C/A4130C) is supported by over thirty municipal and housing advocacy organizations, business councils, chambers of commerce, and tourism and hospitality associations, including the following:**

### **Municipal Organizations**

- New York State Conference of Mayors and Municipal Officials (NYCOM)
- New York State Association of Counties (NYSAC)
- Association of Towns of the State of New York (AOT)

### **Hospitality Associations & Hotels**

- New York State Hospitality & Tourism Association

- New York State Tourism Industry Association
- American Hotel & Lodging Association
- Hotel Association of New York City
- Rochester Hotel Association
- Hart Hotels Incorporated
- Emerson Resort & Spa
- Mohonk Mountain House
- Ski New York

### **Housing & Social Justice Advocates**

- Hudson/Catskill Housing Coalition
- For The Many
- Citizen Action

### **Tourism Promotion Agencies**

- Discover Albany
- Visit Binghamton
- Visit Buffalo Niagara
- Visit Cooperstown
- Visit Schoharie County
- Explore Steuben: Steuben County Conference & Visitors Bureau
- Ithaca/Tompkins County Convention & Visitors Bureau

- Oneida County Tourism
- Sullivan County Visitors Association
- Saratoga Convention and Tourism Bureau
- Schenectady Tourism Promotion Agency
- Lake Placid Regional Office of Sustainable Tourism
- Tompkins County Strategic Tourism Planning Board

### **Business Councils & Chambers**

- Business Council of Westchester
- Lake George Regional Chamber of Commerce

### **Trade Associations**

- Campground Owners of New York (CONY)

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