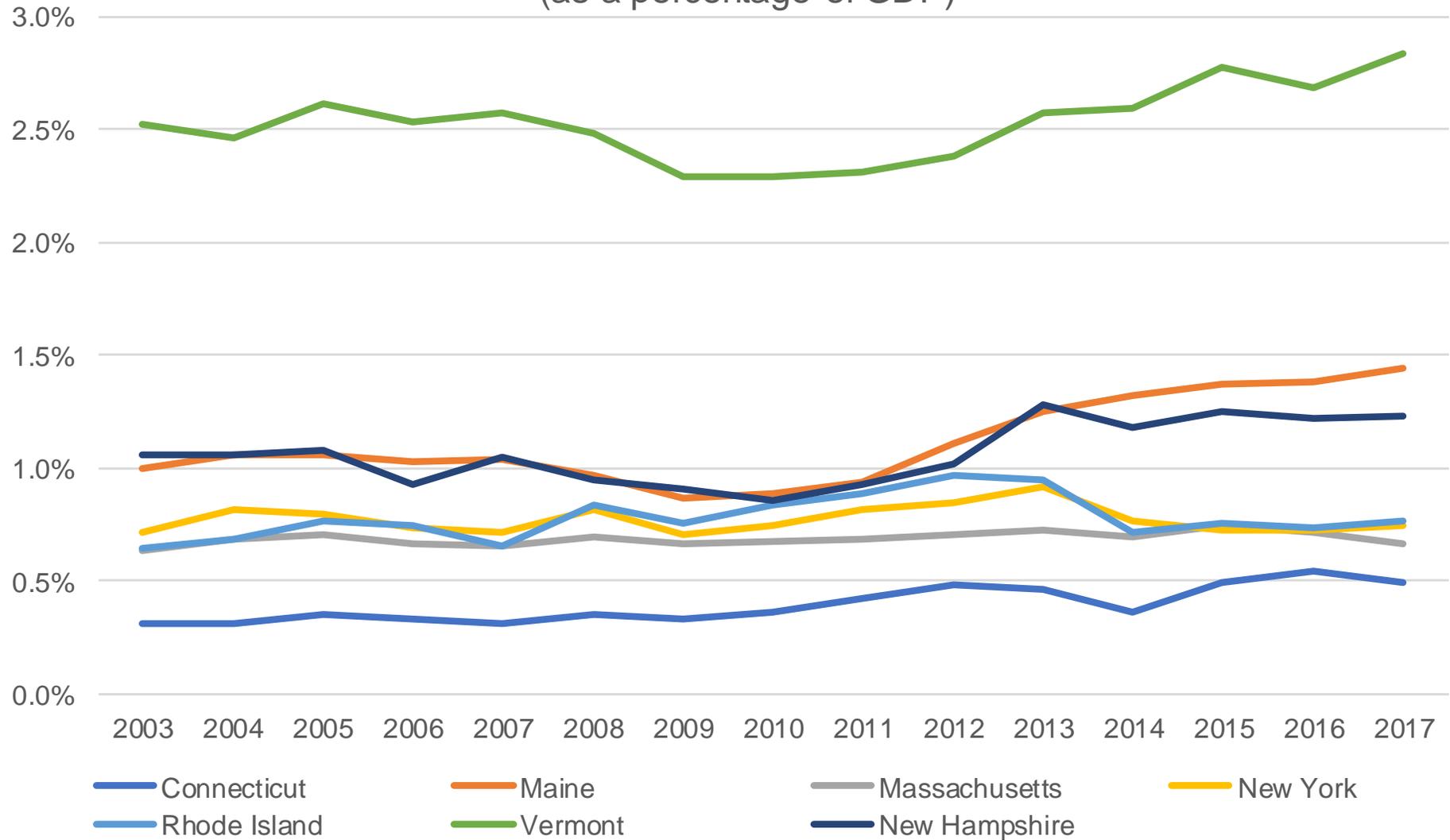


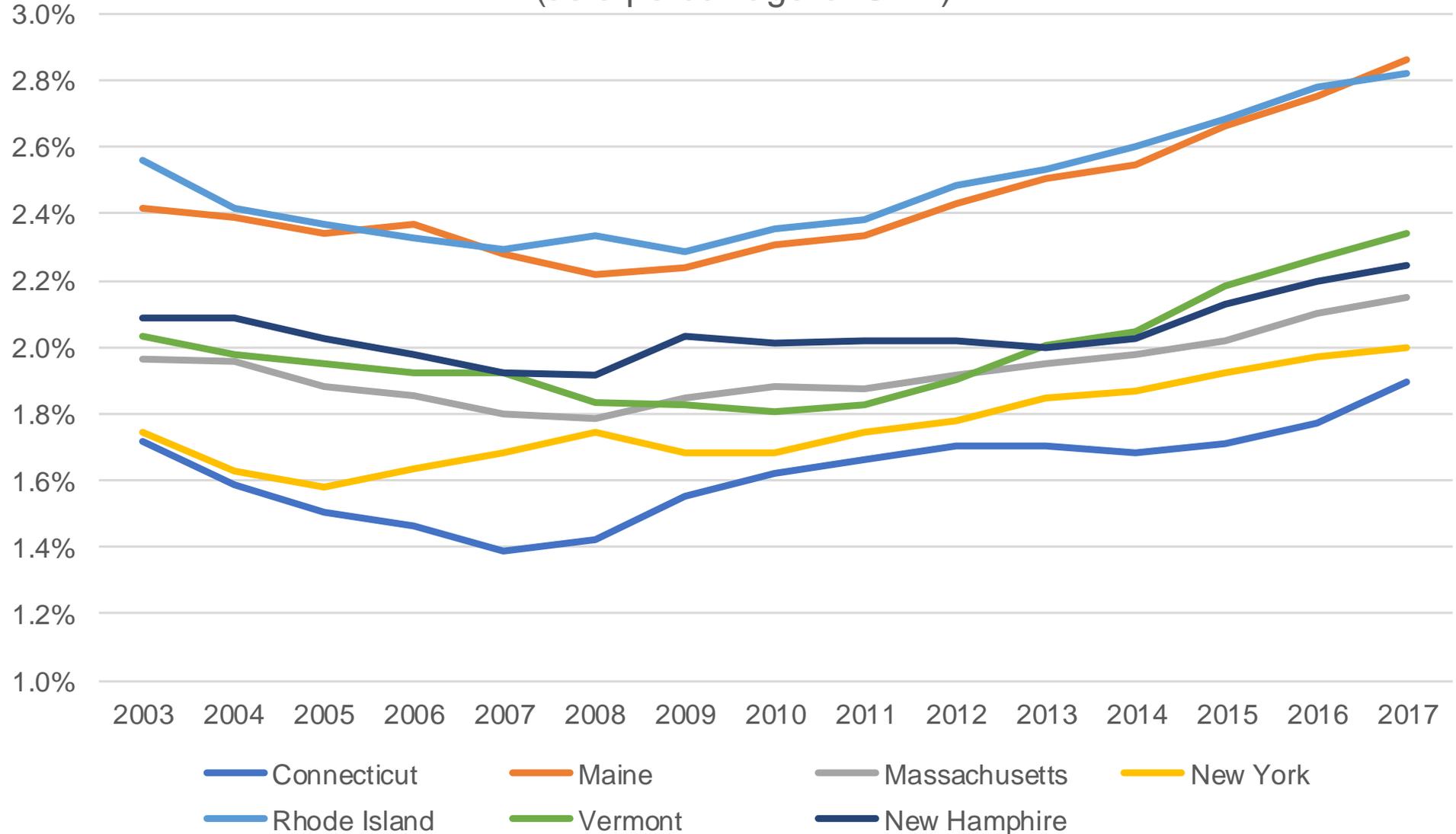
Accommodation Sector in New England States

(as a percentage of GDP)



Source: Bureau of Economic Analysis, GDP by State

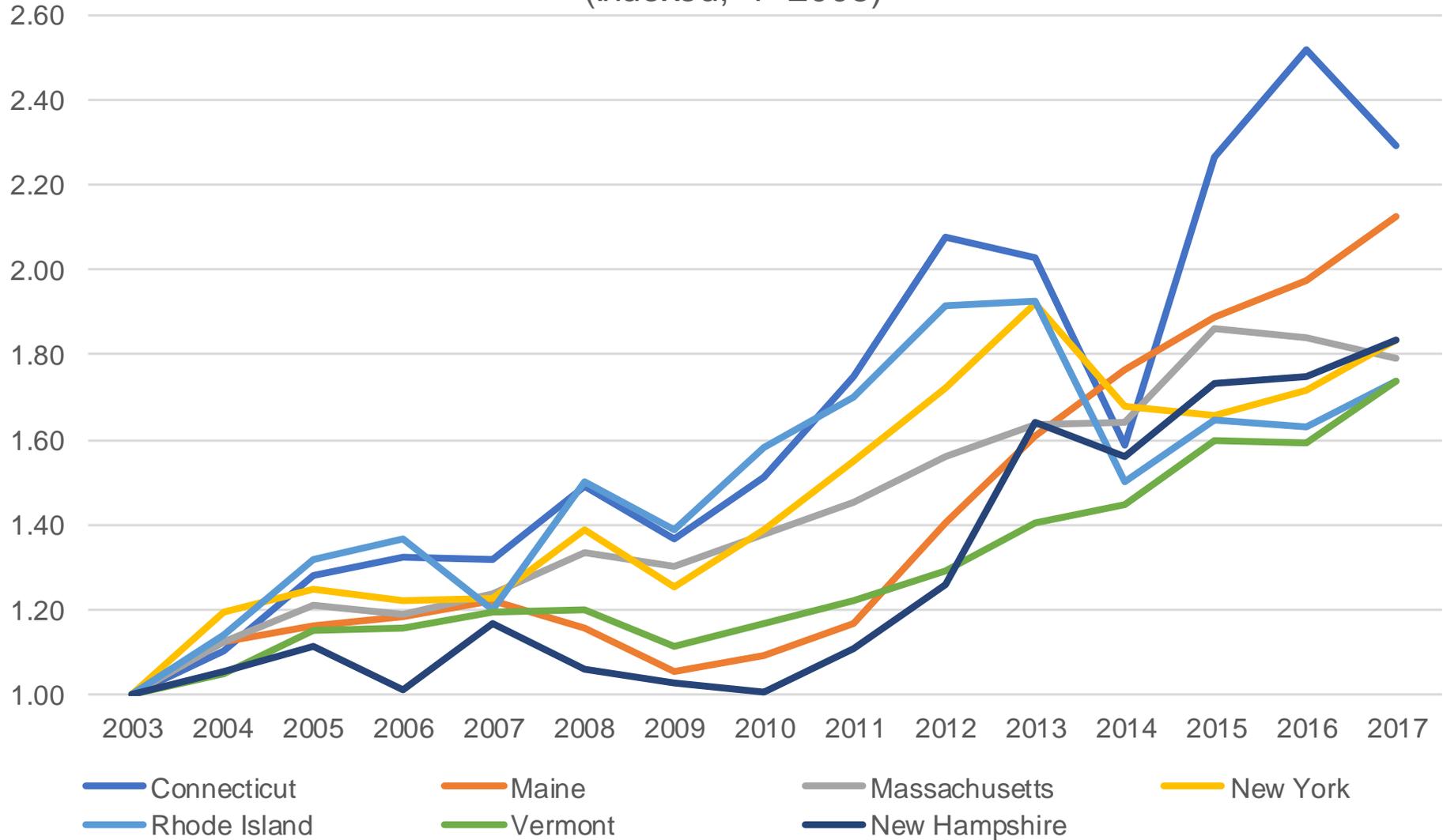
Food Service Sector in New England States (as a percentage of GDP)



Source: Bureau of Economic Analysis, GDP by State

Accommodation Sector in New England States

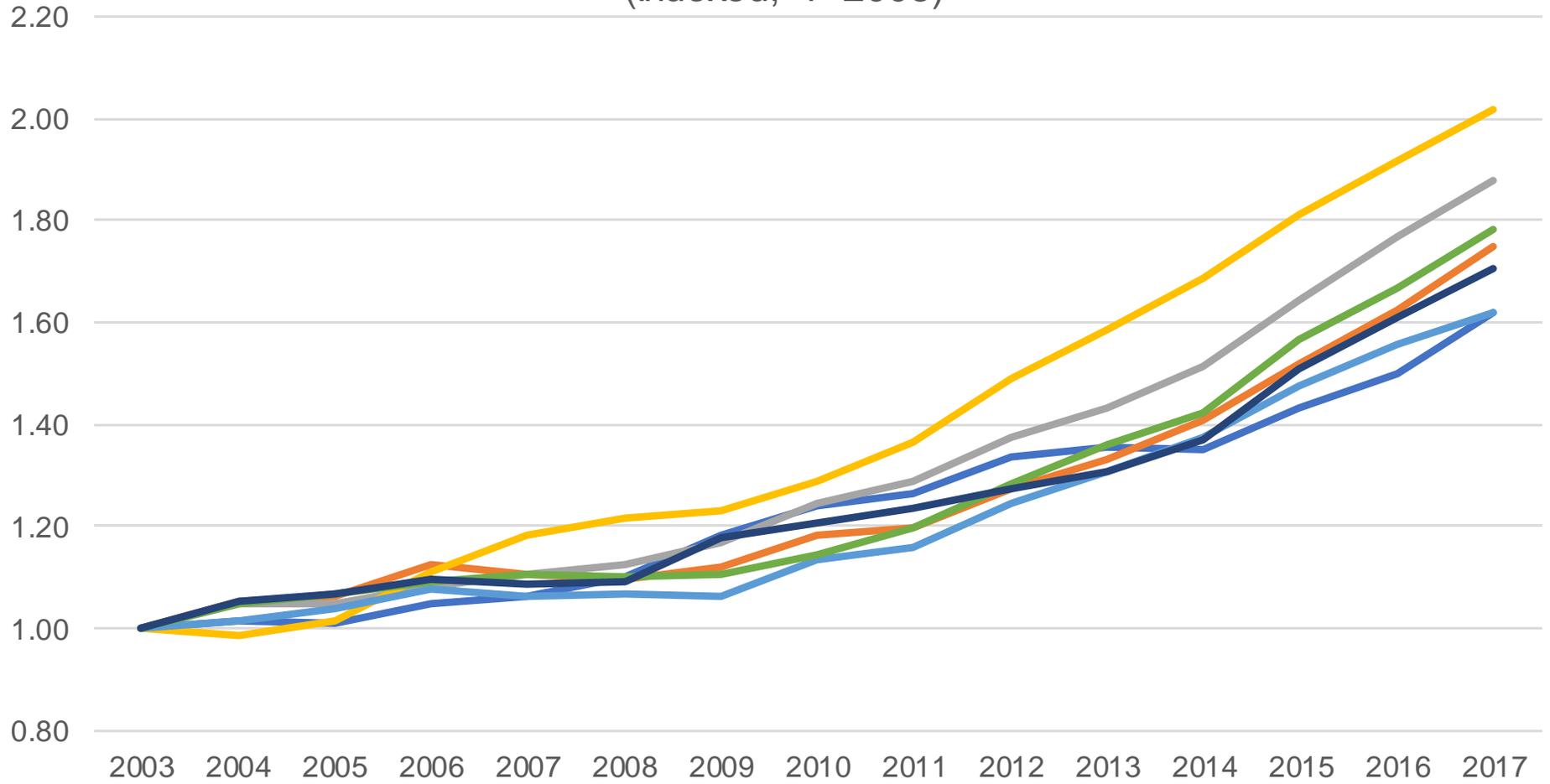
(Indexed, 1=2003)



Source: Bureau of Economic Analysis, GDP by State

Food Service Sector in New England States

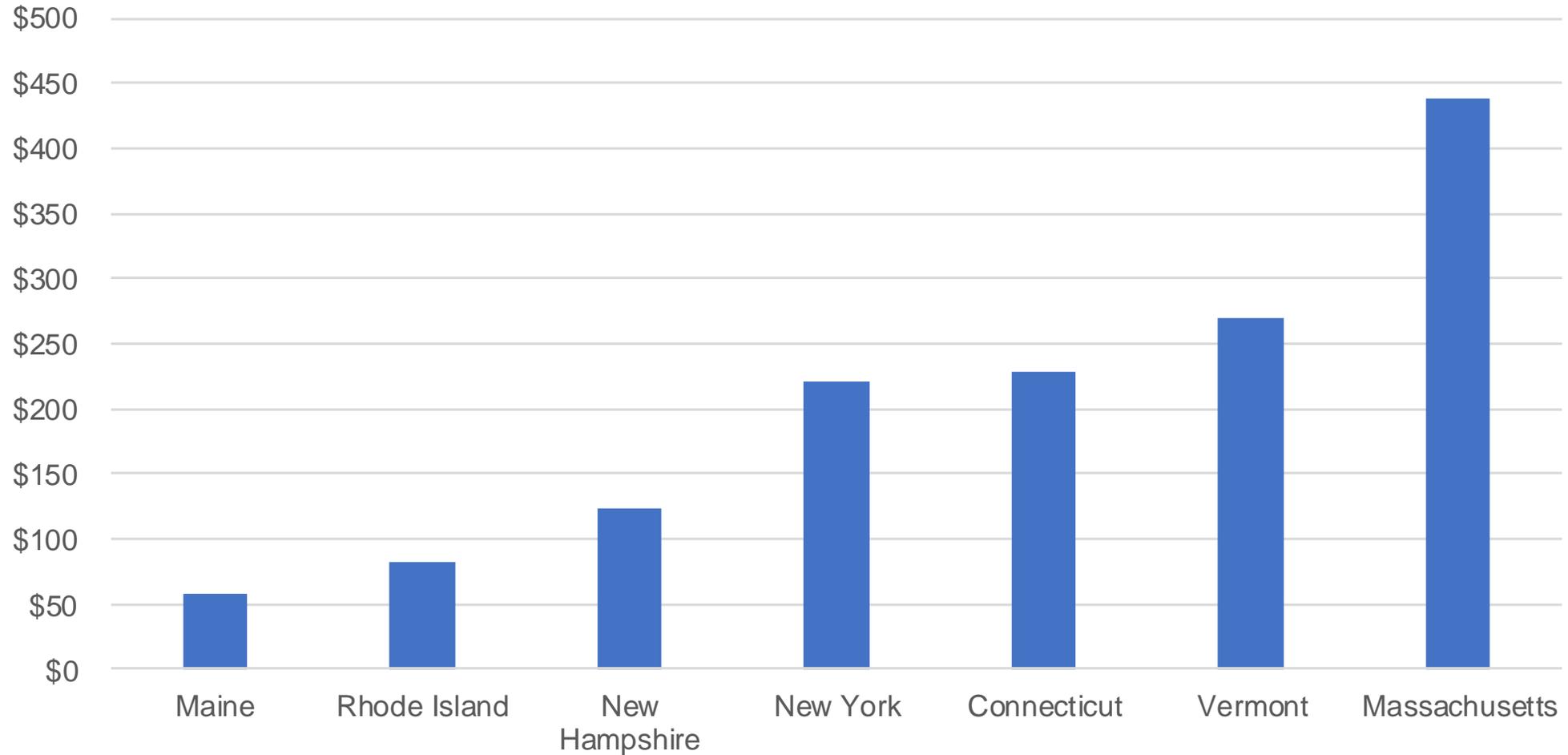
(Indexed, 1=2003)



— Connecticut — Maine — Massachusetts — New York
— Rhode Island — Vermont — New Hampshire

Source: Bureau of Economic Analysis, GDP by State

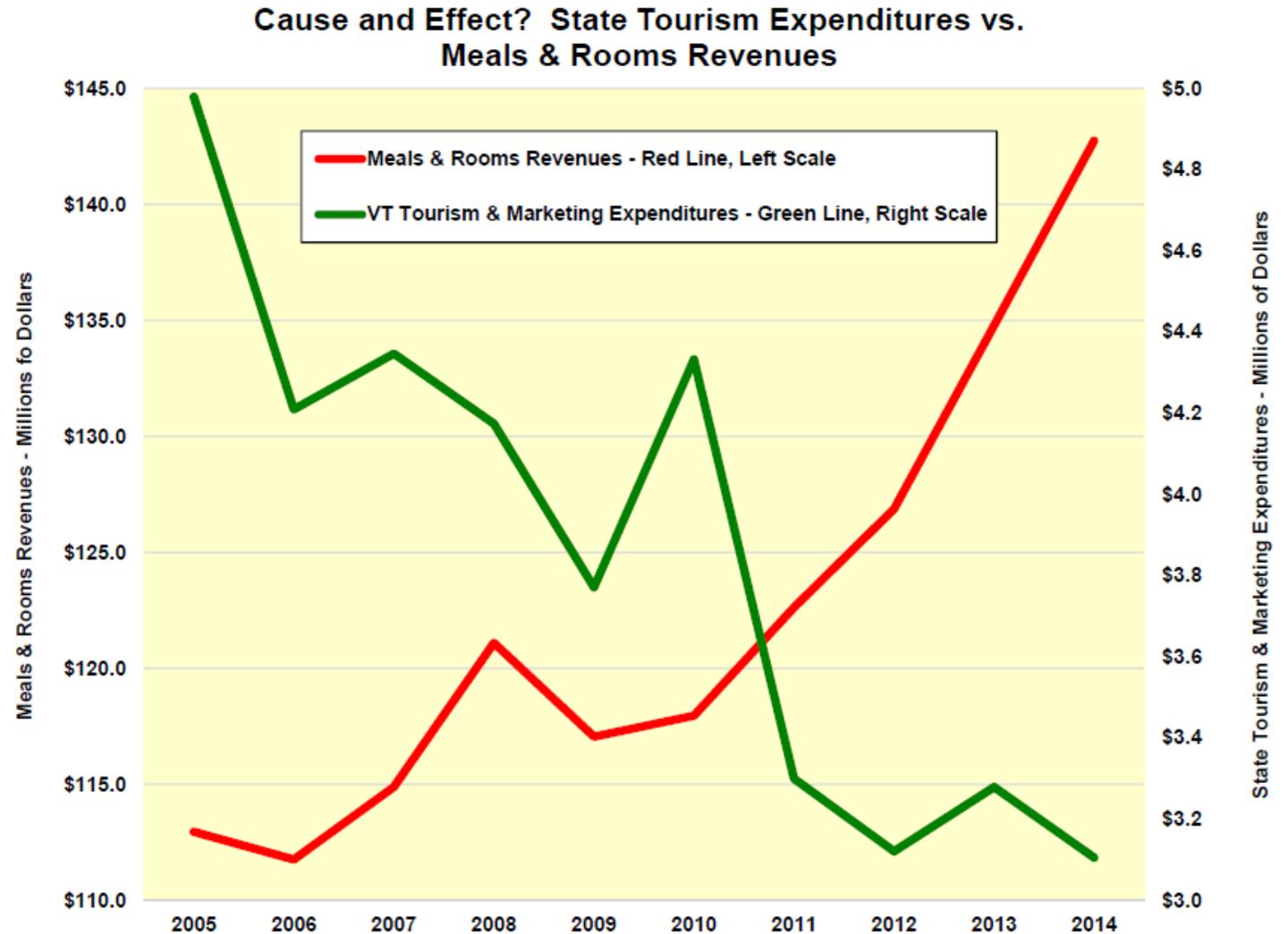
Ratio of Accommodations GDP to Tourism Budgets for NE States



Sources: U.S. Travel Association, Bureau of Economic Analysis

2015 Memo from Tom Kavet

- Since the Great Recession (2009)
 - Compound annual average growth rates in M&R revenues:
 - Vermont: 4.98%
 - NH: 3.98%
- Publicly funded tourism expenditures only represent about 3% of total tourism advertising spending (2007 Economic Census)
- Why target tourism specifically?
 - Lots of industries and sectors provide public benefits like tourism
- The M&R forecast has never included an adjustment for state tourism spending



Outstanding Questions on H.705

- H.705 redirects \$3,510,000 from General Fund to Department of Tourism and Marketing
 - Is this in addition to their base budget (about \$3 million in FY20)?
 - Is this a one-time transfer?