

H.276: Creating a Rental Registry

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House General and Housing Committee – March 1, 2023

The Vermont Chamber of Commerce represents businesses of all sizes, from every industry, across every region of Vermont. We understand what it takes to help businesses grow and thrive to build strong and vibrant communities, and businesses have trusted us to center stewardship in our mission of advancing the Vermont economy. We appreciate the opportunity to weigh in on the rental registry proposed in H.276.

The Chamber is supportive of the creation of a statewide rental registry. In May of 2020, a report received by the Legislature examined short-term rental regulations and impacts in Vermont. At that time, the data began to show how short-term rentals (STRs) were affecting housing stock in Vermont. Further examining the issue, the Vermont Future's Project researched Vermont's housing crisis in 2021. Their analysis outlined three key factors contributing to Vermont's chronic housing condition: affordability, availability, and suitability. There is not one solution to all these problems nor is there one subset of Vermonters that encounter them, as you are aware addressing Vermont's housing crisis is critical for our current and future workforce. Data is an important part of the solution.

While STRs contribute positively to Vermont's economy, they operate in a relatively unregulated environment. Home sharing is not a new concept, it is how the Bed & Breakfast and inn industry began in Vermont. The hospitality industry has always welcomed competition on a level playing field, and the Vermont Chamber has supported the rights of property owners to occasionally rent their homes to earn extra income for up to two weeks without regulations. However, we are now seeing large numbers of STRs that are not occasional renters but unlicensed and unregulated property owners running small to medium sized lodging businesses. The Legislature has taken progressive actions (most recently Act 10 in 2018) to regulate the STR market in Vermont, and we see collecting information as the next step in the progression. The foundation set by establishing a rental registry would be a positive step forward to ensure a safe rental environment, move towards equity in the lodging marketplace, and provide information for future pragmatic policy decisions.

Collecting basic information would be a necessary first step to improve communications and would also provide data if the State chose to enforce health and safety regulations in the future. We appreciate the continued dialogue and efforts to pursue safe overnight accommodations for the traveling public and look forward to remaining a resource.