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Advisory #39
Unemployment and PPP Update and 4th Quarter Lodging Taxes

Unemployment stats updated for 1/30/21 show a decrease from the 4 week average in both initial and continued claims in Madison, Gallatin and Park Counties.

Unemployment 1/30/21	Initial Claims	4 Week Average	Continued Claims	4 Week Average
Madison County	16	19	144	162
Gallatin County	236	288	2048	2248
Park County	37	51	497	498

Update on PPP Loans for Montana through 2/7/21:

7,228 loans in the amount of \$391,633,868. Most are under \$50K with an average of \$78K. The Accommodation and Food Service Industry is the sector that has received the greatest funding.

Update on 2020 Lodging Tax Collections:

Please Note: Revenue collected is 4% of lodging price. The percentages listed below are affected by rate changes, delinquencies and other factors. They should not be considered an equal correlation of increase or decrease in the number of travelers.

Gallatin – 4th quarter lodging tax collected was up 9% over prior year. (Only positive quarter of 2020.) For the full year, the county was down 16%. For comparison, Gallatin was down 10% for the full year back in 2009.

Park – 4th quarter lodging tax collected was up 41% of prior year. Again, the only positive quarter of the year. The full year was down 18%.

For Park, I wonder about the positive impact of COVID related vacation rentals. I'm guessing there might be more beds in vacation rentals than hotels, and that they experienced an extended season in 2020. In 2009, Park was down only 3%.