

Convention and Tourism Fund

Managing Bureau: Office of Management & Finance, Bureau of Revenue & Financial Services

Statement of Purpose: Expenditures from this fund are authorized for the promotion and procurement of convention business and tourism as established by City Charter. The City currently contracts with Travel Portland for the promotional service. In 2012, Council created a Portland Tourism Improvement District. The Tourism Improvement District (TID) was established to enhance the promotion of Portland as a preferred destination for meetings, conventions and leisure travel. The 2% district assessment keeps Portland's lodging industry competitive with other cities.

Sources of Revenue: Revenues are received from a 1% transient lodging tax assessed on guests at hotels and motels within the City. The Tourism Improvement District receives revenues from a 2% assessment on adjusted gross rent charged by hotels within the City.

Contingency Requirement: Per Financial Policy 2.04, contingency funds should be used to address reasonable but unforeseen requirements within the fiscal year. There are no minimum or maximum contingency requirements for the Convention and Tourism Fund.

Reserve Requirements: There are no reserve requirements for this fund.

Disposition of Funds: In the event the fund is closed, all remaining resources shall revert to the General Fund.