

# TRANSIENT ACCOMMODATIONS TAX\*

New law charges applicable sales and use tax on short-term rental sites previously operating unregulated by the state.

## WHAT THIS MEANS FOR REAL ESTATE LICENSEES

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- Seasonal rentals are **purposefully excluded** from this new tax requirement
- So long as the keys or method of entry to the rental is housed at a real estate broker's office, **the tax will not apply**

## THIS LAW DOES NOT AFFECT THE FOLLOWING:

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- Hotel or hotel room
- Room, group of rooms, or other living or sleeping space used as a place of assembly
- Dormitory or other similar residential facility of an elementary or secondary school or a college or university
- Hospital, nursing home, or other similar residential facility of a provider of services for the care, support and treatment of individuals that is licensed by the State
- Campsite, cabin, lean-to, or other similar residential facility of a campground or an adult or youth camp
- **Furnished or unfurnished private residential property, including but not limited to condominiums, bungalows, single-family homes and similar living units, where no maid service, room service, linen changing service or other common hotel services are made available by the lessor and where the keys to the furnished or unfurnished private residential property, whether a physical key, access to a keyless locking mechanism, or other means of physical ingress to the furnished or unfurnished private residential property, are provided to the lessee at the location of an offsite real estate broker licensed by the New Jersey Real Estate Commission pursuant to R.S.45:15-1 et seq 1.**
- Leases of real property with a term of at least 90 consecutive days.

## THIS LAW ONLY AFFECTS TRANSIENT ACCOMMODATIONS

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- It is often referred to as the "AirBnB" tax, though it affects all transient marketplaces, including FlipKey, HomeAway.com, etc.
- It will take effect in October 2018

### \* TRANSIENT ACCOMMODATIONS:

These are accommodations or rentals that have been booked through a third-party site such as AirBnB, FlipKey, HomeAway, etc.

These do not refer to seasonal rentals handled by an a New Jersey real estate broker.

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