



National Association
of College Stores

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FOR IMMEDIATE RELEASE

NACS Applauds Inclusion of Textbook Tax Credit in Stimulus

OBERLIN, OH (February 17, 2009) – The economic stimulus package signed into law today by President Barack Obama for the first time makes the cost of [college textbooks](#) and course materials eligible for tax credits, making these important academic tools more affordable for students and their families, according to the [National Association of College Stores](#) (NACS).

“Needy college students and their families are faced with a variety of costs in paying for college,” said **Richard Hershman**, NACS’ director of government relations. “While textbooks and other [course materials](#) are both required and vital to a student’s academic success, they are rarely covered by traditional financial aid. With the enactment of the American Recovery and Reinvestment Act of 2009, that oversight is no more.”

Hershman noted that an important aspect of the \$2,500 American Opportunity Tax Credit is that 40 percent of it is refundable. This means that nearly one-fifth of current high school seniors who would have received no tax credit under the prior system will receive a tax cut to make college affordable for the first time. Under the prior tax code, the Hope Credit can only be used to offset tuition and related fees.

“Combined with proactive campus-based efforts underway to make course materials more affordable for students, the new tax credits will go a long way to help students succeed in school and in the economy,” Hershman said.

NACS and its members support efforts to enhance affordable and equitable access to quality course materials, and has long been an advocate for including course materials in tax credits and the elimination of state sales taxes on course materials. The inclusion of course materials in the stimulus package is the culmination of strong bipartisan consensus achieved over several years and multiple proposals.

About NACS

Headquartered in Oberlin, Ohio, the National Association of College Stores (NACS) is the professional trade association representing the collegiate retailing industry. NACS represents more than 3,100 member stores that work daily to serve America’s college students while

supporting the academic missions of higher education institutions. Additional information on the college store industry can be found online at www.nacs.org.

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