



What is AmeriCorps?

-AmeriCorps members serve communities throughout the nation, including in Colorado, where AmeriCorps members lead the Reading Corps as literacy tutors in schools across the state to help young students achieve grade-level reading, resulting in better outcomes for Colorado students.

-Every year, over 200,000 AmeriCorps members and AmeriCorps Seniors volunteers work towards shaping the future, aiding students, assisting veterans, combating the opioid crisis, supporting seniors, rebuilding communities post-disasters, and championing conservation and climate initiatives.

Bill Summary

-Starting from January 1, 2025, until December 31, 2027, a recipient of the AmeriCorps award, if they've used it during the same tax year, can reduce the amount of income you report on your taxes by the same amount as the award.

-The General Assembly and State Auditor will assess the tax break's success based on its usage and impact, with the Department of Revenue tracking and reporting the necessary data to evaluate its effectiveness.

-The Department of Revenue will keep track of how many people use this tax break and how much money it's saving them. They'll share this information with the general assembly and state auditor to help evaluate if the tax break should continue or be adjusted.

HB24-1240:

AmeriCorps Education Award Tax Subtraction

House Sponsors: Representatives Joseph and Weinberg

Senate Sponsors: Senator Rich

Supported By:

