

# O O bet365

[How to Pay Taxes on Gambling Winnings and Losses - TurboTax](#)

Depending on the amount you win and the kind of wager you place, you may receive a Form W-2G reporting your winnings to both you and the IRS.

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Generally, if you receive \$600 or more in gambling winnings, the payer is required to issue you a Form W-2G. If you have won more than \$5,000, the payer may be required to withhold 28% of the proceeds for Federal income tax.

[GAMBLING INCOME AND EXPENSES - IRS](#)

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