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This year I won 7k in Chicago and 9k in Vegas But in April, the horror started I went to the local casino with some friends.

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Gambling Losses May Be Deducted Up to the Amount of Your Winnings Nov 29, 2013 In April, a new casino opened up about 20 minutes from my house.. You're supposed to report every penny you win, even if your losses exceeded your winnings for the year.

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Before that, the closest casino was hours away and I never went I go to Vegas once a year and Chicago for business.. This requires you to report all the money you win as taxable income on your return. [Insider Update For Mac Sierra](#)



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If you claim the standard deduction, then you can't reduce your tax by your gambling losses.. You may not, repeat NOT, subtract your losses from your winnings and only report the amount left over, if any.. However, the deduction for your losses is only available if you itemize your deductions.. I lost 5k but went back ALONE and won it back and more Gambling losses are indeed tax deductible, but only to the extent of your winnings. [Barbie Horse Adventures Mystery Ride Download Mac](#)

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