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OF YOUR WINNINGS!



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Any Western OTB Branch, all E-Z Bet locations,
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Dear Western OTB/Batavia Downs Customers,

An exciting piece of Federal legislation that went into effect 9/28/2017, dramatically changed the way taxed horse wagering tickets are calculated.

The old regulations calculated reportable tax tickets when the return exceeded \$600 and 300-1. The IRS automatically withheld 25% of your winnings when the return exceeded \$5,000 and 300-1.

The new legislation takes into consideration the entire amount wagered in a single pool as opposed to the amount wagered on the winning result. The new regulation requires winnings to be 300 times the total amount wagered in a single pool before winnings are reported or taxes withheld.

For Example: If you wager \$100 into a single pool, you would have to win \$30,100 before taxes are reported or withheld.

Under the old law, you may have qualified for withholding based upon the ticket exceeding the \$5,000 threshold - depending on the amount wagered on the winning ticket. This long overdue piece of legislation will significantly reduce the number of wagers where funds are withheld and the number of taxable events for players.