Gambling Winnings

- Withholding rates
  - Regular withholding – 24%
  - Backup Withholding –24%

- To report, must have name, social, address, date of contest, amount withheld, if any, and amount and type of prize.

- IRS Requirement – Money should be sent within 3 working days after the liability date by Electronic Funds Transfer Processing System (EFTPS).

- Winnings for 2019 should be reported by December 13th to IOI
Gambling Winnings (cont.)

- IOI to process IRS payments and tax filings
- Complete the “Raffle Winnings Information” forms and send to IOI

- IOI Contact
  - Lacey Olsen
    - Phone: 1-888-697-0021
    - Fax: 1-888 994-4829
    - taxclient@ioipay.com