



Ohio Legislative Service Commission

Bill Analysis

Sam Benham

H.B. 268

130th General Assembly
(As Introduced)

Reps. Blessing and Gerberry

BILL SUMMARY

- Authorizes an income tax deduction for wagering losses.

CONTENT AND OPERATION

Wagering loss deduction

The bill authorizes a personal income taxpayer to deduct wagering losses from the taxpayer's Ohio adjusted gross income. The deduction is allowed for any loss from wagering transactions that the taxpayer took as a federal itemized wagering loss deduction for that taxable year.¹ The Internal Revenue Code permits losses to be deducted to the extent of the gains from such transactions.² Under the bill, a taxpayer may deduct wagering losses for taxable years beginning on or after January 1, 2013.³

HISTORY

ACTION	DATE
Introduced	09-19-13

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¹ R.C. 5747.01(A)(32).

² 26 U.S.C. 165(d).

³ Section 3.