99B.8 Tax on prizes.

All prizes awarded pursuant to a gambling activity under this chapter are Iowa earned income and are subject to state and federal income tax laws. A person conducting a game of skill, game of chance, bingo, or a raffle shall deduct state income taxes, pursuant to section 422.16, subsection 1, from a cash prize awarded to an individual. An amount deducted from the prize for payment of a state tax shall be remitted to the department of revenue on behalf of the prize winner.

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86 Acts, ch 1201, $12
C87, $99B.21
92 Acts, 2nd Ex, ch 1001, $232; 2003 Acts, ch 145, $286; 2015 Acts, ch 99, $35, 56
C2016, $99B.8
Former $99B.8 repealed by 2015 Acts, ch 99, $47
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