



IRS Tax Form 1042-s

As a Non-Resident of the USA there may be required certain IRS forms to apply for your Casino Tax Rebate.

This is the IRS tax form that reports your US gambling winnings and the tax deducted from those casino winnings. The 1042-s form also shows the type of income code associated with your US income. Code 28 is the income code used for gambling winnings. If the casino has reported your income under code 50 this might present a problem in the process of claiming your Casino Tax Rebate. Code 50 might signify a prize winning which is taxable in the US and does not qualify for an offset of gambling losses and therefore a Casino Tax Rebate. An example of a prize that is fully taxable in the USA is a winning from a TV show contest. Since your winning does not involve a wager but rather is dependent on your skill as a contestant it is not classified as gambling income and will not qualify for a US Gambling Refund. This would be the case with residents of Canada but would not apply if you were a resident of the United Kingdom.

In the case of a UK resident a prize winning is exempt from tax, so it is important to research each tax treaty to see if your country does qualify for a Casino Tax Rebate. It is also important that the income was reported on the correct IRS Forms. Sometimes casinos issue your winnings on the wrong tax slip and use a domestic form such as the W2-G form, which is the IRS tax form an American resident would use. It is also important that if you receive a receipt for the gambling tax withheld you retain this. The IRS is increasingly matching IRS tax forms issued by casinos to see that they are in fact real and not made up. Supplementary signed receipts are important in verifying the validity of your IRS forms.

The country code on the IRS forms is also important as it tells the IRS that the casino has seen documents to support your tax residency. This code is also used in matching to determine that you are in fact a resident of a country that does qualify for a Casino Tax Rebate. Please ensure that your name and address is correct on the IRS forms 1042-s and that the correct country code and income code is used. In addition to this ensure the casino issues the 1042-s form on the correct years IRS form. If the current year IRS form is not available then have the casino write the date you won on the 1042-s form. Legibility of the IRS form is also important. If the 1042-s is not filled out legibly have the casino correct this immediately to avoid processing problems.

Following these steps will speed up the processing of your US Gambling Refund and ensure that you are once again reunited with your full casino winnings.