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<p>Hello, I'm Maria, and I would like to share my personal experience about paying taxes on my sports betting winnings 1, £ in Brazil.</p> <p>ln 2024, I had a lucky year with sports betting. I had been placing sma Il bets here and there, 1, £ but I never imagined I would win so much. When I st arted checking my winnings at the end of the 1, £ year, I was surprised to see t hat I had won over 40 thousand reais.&It;/p> <p>l had heard that people who earn 1, £ more than 40 thousand reais from sports betting should declare their winnings to the Federal Revenue. At first, I was 1, £ reluctant to declare, but after doing some research, I found out that the penalties for not declaring can be severe. 1, £ So, I decided to follow the rules and declare my winnings.</p> <p>The first step in declaring my winnings was to determine 1, £ if I need ed to pay taxes. I learned that if my winnings were below 40 thousand reais, I d id not 1, £ need to declare or pay taxes. However, since I had won more than 40 thousand reais, I needed to declare 1, £ and pay taxes.</p> <p>I then researched how to declare my winnings and found out that I had t o report the income 1, £ on the Declaration of Individual Income (DIRPF) form, s pecifically on the " Exclusive and Definitive Income" line, identified as line 12, 1, £ Other. I had to provide the name and CNPJ of the payer of the v alue, which is the betting platform, 1, £ along with the description and amount. </p> <p>After filling out the form, I calculated the amount of taxes I needed t o pay. 1, £ The tax rate for winnings from sports betting is 30%. This may seem high, but it simplifies the process of 1, £ declaring, as the betting platform a Iready retained 30% of my winnings as Imposto de Renda.&It;/p> <p>Declaring my winnings and paying taxes 1, £ was a long and tedious proc ess. However, it was important for me to comply with the law. I learned that 1, £ the goal of the tax on winnings is to foster fairness in the tax system, as it would be unfair 1, £ for people who have gambling winnings not to pay taxes whi le others are required to pay taxes on their income.</p> <p>ln 1, £ conclusion, even though the process of declaring and paying tax es on my winnings was not simple or enjoyable, I'm glad 1, £ I did it. Payin g taxes on my winnings helps make the tax system fair for everyone, and it preve nted me 1, £ from facing penalties or legal consequences. I hope my story inspir es others in the same situation to declare their winnings 1, £ and pay their tax es.</p&qt;

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