2025-2026 General Assembly

SENATE BILL 257: 2026 Appropriations Act, Sec. 44.2: Income Tax Deduction for Gambling Losses

Analysis of:	S.L. 2026-41, Sec. 44.2	**Date:**	August 19, 2026
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Section 44.2 of S.L. 2026-41 (Senate Bill 257) allows an itemized deduction from State taxable income for nonprofessional gambling losses. The provision mirrors the federal deduction; therefore, a taxpayer that itemizes may deduct 90% of their gambling losses during the taxable year or an amount equal to their gambling gains during the taxable year, whichever is less.

This section is effective for taxable years beginning on or after January 1, 2025.

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