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[As of yet, there's no such thing as crypto gambling regulation](#). As a rule, crypto gambling can be considered legal if the following conditions met: A country allows online gambling; A country allows the use of cryptocurrency on the territory.

[Crypto Gambling Regulations in the US, UK, and Canada - Sumsblog : crypto-gambling-regulations-in-the-us-uk-and-canada](#)

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You are required to report all gambling winnings including the fair market value of noncash prizes you win as other income on your tax return. You can't subtract the cost of a wager from your winnings. However, you can claim your gambling losses as a tax deduction if you itemize your deductions.

[How to Pay Taxes on Gambling Winnings and Losses - TurboTax](#)

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