

## PS 96: More on Keeping Gambling Records Live | Ohio Slots in 2020

### Opening

Hello! Today's episode #96 of the Professor Slots podcast discusses More on Keeping Good Gambling Records. Plus, in this episode I'll be covering the current state of slot machine casino gambling in the great U.S. state of Ohio.

Thank you for joining me for the Professor Slots podcast show. I'm Jon Friedl and this is the podcast about slot machine casino gambling. It is where I provide knowledge, insights, and tools for helping you improve your slot machine gambling performance.

### On Last Week's Episode...

In case you missed it, on my last episode I went over More on Identifying Gambling Goals from my weekly live stream Q&A session on YouTube.

Further, I reviewed Northern Mariana Islands slot machine casino gambling in 2020.

I hope you enjoyed listening to my last episode as much as I enjoyed making it for you.

### Call to Action #1 (add sound effect afterward)

Remember to visit [professorslots.com/subscribe](http://professorslots.com/subscribe) to get my Free Report Revealing ... The top 7 online resources for improving your gambling performance, including the one I've used as a top-tier slot machine casino gambler.

### YouTube Q&A Session from Saturday, June 20, 2020

Here's the audio recording of my latest live stream Q&A session.

#### OPENING

Hello, slots enthusiasts! How are you? It's great to hang out with you again for another Professor Slots podcast episode and live stream.

Today we're going to be diving into keeping good gambling records because these help with more than just income tax preparation. Knowing what you've won and lost at slots is an advantage play. How? That's coming up!

But first, if you're with us during the live stream, make sure to say hello in the live chat and let us know where you are at or where you play slots. I'll check in with the live chat in a few moments. And, as usual, be sure to ask your slots-related questions!

#### BRIEF ANNOUNCEMENTS

Hi, my name is Jon Friedl. Welcome to Professor Slots, a channel that's all about mastering casino slots so you can win your way to success. If you've ever walked into a casino, looked around, and wondered what's going on with slots, I can help.

Thanks again for joining us today, whether you are listening on the podcast, watching this video later, or here with us on the live stream at Noon Eastern Time each Saturday. I'm glad you're all here!

Today is Saturday, June 20th, 2020 and this morning the American Gaming Association's live casino tracker shows 734 U.S. casinos have re-opened and 255 remain closed. That's right, another 215 casinos opened in the last week, we're up from 63% last Saturday to nearly three-quarters of U.S. casinos having re-opened. For updates, visit AGA's live casino tracker using this convenient link: [ProfessorSlots.com/tracker](http://ProfessorSlots.com/tracker).

When I looked at the casino tracker this morning, I saw they've added a graph beneath the map of the U.S. Has anyone else seen that before? It's a plot showing the number of open casinos every day since March 1st. The red line is for tribal casinos and the light blue is for commercial casinos. It's interesting how tribal casinos closed last and opened first. Most recently, there are an equal number of open tribal and commercial casinos: 359.

As I've also mentioned, join your local slots community on Facebook to get the latest on casino re-opening in your area. Share your casino trip reports and see what your local slots enthusiasts are sharing. Every state has a private Facebook Group slots community. Find yours at [ProfessorSlots.com/FB](http://ProfessorSlots.com/FB).

Let's check in with the Live Chat to say hello and maybe answer a few quick questions before getting into today's topic....

#### BODY

That was excellent! Again, today's topic is more on keeping good gambling records.

As with earlier live streams, my intent here isn't to present this topic for the first time, but rather to review an existing article or video in terms of which went undiscussed or how to apply it in new and interesting ways.

Have you ever won a hand pay jackpot? One for \$1,200 or more? If so, in the U.S. for U.S. citizens, that means you got a W-2G tax form for it from the U.S. Internal Revenue Services.

I'm not saying you paid taxes at the time of winning that \$1,200 or more taxable jackpot. Automatic income tax withdrawals at the time of the win is optional for federal income taxes. And state income taxes depend on the state, not the state you live in, but the state where the win took place. Local income taxes are the same – whether state or local taxes is withdrawn at the time of the win depends on the location of the casino, and not your residence.

So, state and local income taxes are automatically withdrawn at the time of the win. If they exist at your casino, this withdrawal of state and local taxes is not optional.

However, paying federal income taxes at the time of the win is optional. But that's only at the time of the win.

The reason I asked a moment ago if you've ever won a taxable jackpot was because you've been through this. But many of you have not yet won a taxable jackpot. Yet, you ask? Yes. Yet. My job is to help you improve your slot machine gambling performance. That means that, if I am successful enough, you'll start having the joy of taxable jackpots.

Now, I've met slots enthusiasts whose winning slots strategy is to NOT win a taxable jackpot. They play high-limit slot machines for 1 or 2 credits. They look at the pay table, and determine where the \$1,200 jackpots start under each number of credits column, and only bet that much.

Yes, high-limit machines usually have top jackpots well over \$1,200 no matter how many credits you bet. But maybe the second-to-top or third-to-top jackpot shown isn't over \$1,200. From his gentleman's point of view in the Horseshoe Cleveland high-limit room, he'll only get a taxable jackpot playing 1-credit on a \$5 denomination slot machine if he is, well, unlucky.

Given how much this slots enthusiast told me he was playing, he'd already avoided hundreds of W-2G's over several years. Unfortunately, for this winning slots strategy to work, he would have had to not reported his gambling winnings. Frankly, that's illegal. But he's mostly unlikely to get caught. I say mostly because any large bank deposits he makes regularly could end up getting him audited by the IRS. In fact, banks asks where cash comes from if any single cash deposit exceeds 10-grand. All banks must file a federal report to the fraud division of the IRS for each such deposit at the time of the deposit. Basically, more or less, this process is how the IRS looks for the money laundering activities of organized crime or drug dealers.

So, I don't recommend this slots strategy. It's illegal and fraught with personal risk. Yet, people do it to a greater or lesser degree.

But, let's get back to the joy of your very first taxable jackpot. I've sat next to other slots players when they've won their first hand pay. One time, a player hit the voucher out button, stood up, and started to leave while grabbing for the voucher ticket. Which, she was surprised to see, wasn't being printed. The slot machine had locked up, you see. That's what it usually does. It even said so on the screen, but in her hurry she hadn't noticed that.

You've heard the rest of that story before, but that's when I helpfully explained that the slot attendant was already on their way so she could pay her taxes. "Taxes!", she said. Luckily, the slot attendant walked up right about then and took care of the winner. Not to change today's topic, but remember to tip your slot attendant whenever appropriate, perhaps with something from your hand pay winnings, just for all the aggravation they've had to put with in these situations.

So, let's say you've won your first hand pay taxable jackpot. Whoo-hoo! Enjoy! That first one is usually the memory of a lifetime. I certainly was for me, 16 years ago on April 3rd at 10 a.m. on a sunny Saturday when I won a \$1,250 taxable jackpot. I barely remember my second one nearly an hour later for \$3,750.

You win, the machine locks up, a slot attendant shows up with belt pouch full of cash and a pad of paper in hand, and the questions begin. Do you have your government-issued I.D. Do you want to pay federal income taxes now? I've written up this whole process, who does what, in chapter 3 of my book as well as in an article called "Keeping Gambling Records for Tax Preparation and More" on my website at ProfessorSlots.com/keep.

From here, let's skip ahead. Let say that casino had to pay state and local income taxes. Further let's say you won a jackpot for \$3,000. If state and local income taxes were 6% combined, then you'll have paid \$180. And if you chose to pay federal taxes, and further chose to pay 25%, then that's another \$750. Let's talk about how you get back as much as possible of that nearly \$1,000. Interested? Read the article at ProfessorSlots.com/keep. That's why it's there. Remember to look closely at the section on avoiding the financial pitfall of local income taxes.

Most of what I've already explained is something you should talk over with your income tax professional. Please understand that I am not an income tax professional, so anything I say on about income taxes needs to be verified by someone who is. Most of what I know is personal experience or easily found in helpful resources on the IRS website.

There, more or less, it says key gambling records including the date, location, and bet amounts for each trip. I talk about those for just about an hour back in my live Q&A January 4, 2020. You may remember it. It's also episode #72, for you're listening on the podcast.

Here's the link: <https://youtu.be/u6iSpmiaPc>

What we need to talk about instead, today, is more than what's in that post, video, and podcast episode. We need to talk about how to take GOOD gambling records. The kind that will best help you to improve your gambling performance – the kind that will help you win more and more often.

I was lucky when I won my first taxable jackpot because I kept gambling records. It wasn't for tax preparation, because I didn't yet know about that, but rather so I could understand what was happening. I still do that. And that's what I recommend that you do. Very much so.

In my book, I recommend four ways to keep gambling records. If you have the e-book or softcover, then look at the tables in Chapter 10. Owners of my new audio version of Learning to Win are learning that I've gotten these tables to them by putting them all on a website page at ProfessorSlots.com/forms. If you visit that page, it's the last four tables at the bottom.

Table 10-2 is the minimum records the IRS recommends you keep for income tax preparation purposes: date, location, amount spent, and the amount of take-home. Also included is an entry for any complimentary gifts won and its cost if you'd bought it yourself. That's the basics.

The next tables have those basic entries and more, like time of the win, which slot machine was it won on, and income taxes paid. I also mention that complimentary gifts can get complicated fast. Sure, if you win an electric skillet that's not too hard to figure out. But what if your comp was a four-day, three-night trip to Las Vegas? That's why I provided a separate table to capture the more complicated comps.

These tables are images. They only look like tables. With them, I'm recommending what entries to capture but am looking to you to create your own table. Maybe you have Microsoft Excel? Maybe you use Google Docs? And maybe you have sheet of paper you draw a blank table on, make many copies of, and fill out as time goes by.

But, very recently, I thought wouldn't it be a wonderful idea to provide more than that? Would you like Professor Slots booklet with tables all ready for you to fill out? Either a physical booklet or blank electronic spreadsheets you can download from my website at a nominal cost? For those of you here in the live chat, let me know if you think this is a good idea and, if so, I'll get cracking on making those available well before next year. Say, by November? Maybe add monthly calendars and annual casino assessment checklists at the front? And have lots of space for casino trip report comments and notes?

Let's switch over to the Live Chat again and see what they think and what questions they might have....

## CLOSING

Have fun, be safe, and make good choices! Bye!

## Call to Action #2 (add sound effect afterward)

Remember to visit [professorslots.com/subscribe](http://professorslots.com/subscribe) to get my Free Report Revealing ... The top 7 online resources for improving your gambling performance, including the one I've used as a top-tier slot machine casino gambler.

## Introduction

This is the second segment of the show on slot machine casino gambling. Here, I provide a brief overview of the current state of gambling in a U.S. state, territory, or the federal district emphasizing, by far, anything of interest to slot machine casino gamblers.

Up next is Ohio slot machine casino gambling in 2020. Here goes!

Ohio slot machine casino gambling consists of eleven casinos. Four are stand-alone casinos with table games while seven casinos are pari-mutuel racinos with horse tracks and simulcast betting.

Ohio casinos have a minimum theoretical payout limit. Return statistics are publicly available.

## Relevant Legal Statutes on Gambling in Ohio

The minimum legal gambling age in Ohio depends upon the gambling activity:

- Land-Based Casinos: 21
- Poker Rooms: 21
- Bingo: 18
- Lottery: 18
- Pari-Mutuel Wagering: 18

In 1933, an approved constitutional amendment legalized pari-mutual wagering at racetracks. The 1970s saw the arrival of the lottery and charity bingo. Social poker games have always existed, but the house must not profit from the game.

The original operators of Ohio's four stand-alone casinos backed a proposed constitutional amendment. In November 2009, 52% of voters approved the constitutional amendment allowing one casino in the cities of:

- Cincinnati
- Cleveland
- Columbus
- Toledo

In addition to the usual fees and taxes imposed on Ohio businesses, the constitutional amendment required or specified:

- A 33% tax on gross casino revenue
- Distribution of the proceeds of the tax
- A license fee of \$50 million per casino dedicated to workforce development
- An initial capital investment of \$250 million for the development of each casino facility
- The existence of the Ohio Casino Control Commission
- The Ohio General Assembly would pass other laws to facilitate the operation of the casino gaming amendment
  - A maximum of 5,000 slot machines at each casino facility
  - There is no limit on the number of table games allowed

Subsequent changes in state lottery legislation allowed pari-mutual racetracks to begin offer video lottery terminal (VLT) style slot machines in 2012. These were the first racinos in Ohio.

## Slot Machine Private Ownership in Ohio

Next up is a usually short statement about slot machine private ownership, which I have included in case you live in this U.S. state and are considering owning a slot machine. Here it is:

In Ohio, it is legal to own a slot machine privately without restriction as to its date of manufacture.

## Gaming Control Board in Ohio

In 2009, a constitutional amendment created the Ohio Casino Control Commission. Its website is comprehensive but only applies to slot machine casino gambling at Ohio's four stand-alone casinos.

In 1973, a constitutional amendment established the Ohio Lottery Commission. The Ohio Lottery eventually became responsible for and controls video slot machines found at Ohio's seven racinos. These pari-mutuel racetracks began adding VLT-style slot machines starting in 2012.

The state gaming commission offers significant resources for slots enthusiasts besides return statistics. For instance, enforcement provides quarterly and fiscal year gaming crimes and statistics including offenses by statute.

## Casinos in Ohio

In this section, I'll discuss Ohio gambling establishments.

There are four commercial casino resorts and seven commercial pari-mutuel racetracks with simulcast betting as well as slot machines in Ohio. The largest casino in Ohio is Eldorado Gaming Scioto Downs with 2,386 gaming machines in February 2020. The second-largest casino is MGM Northfield Park with 2,183 gaming machines in February 2020.

## Non-Tribal Casinos in Ohio

The four casino resorts and seven pari-mutual racetracks with VLT-style slot machines in Ohio are, as usual, too many casinos to mention here. A complete list and state map with all casinos marked is on my webpage for this state at [professorslots.com/OH](http://professorslots.com/OH).

## American Indian Casinos in Ohio

Ohio has no tribal casinos as no federally-recognized American Indian tribes exist in this state.

## Other Gambling Establishments

As an alternative to enjoying Ohio slot machine casino gambling, consider exploring casino options in a nearby state. Bordering Ohio is:

- North: Michigan and Lake Erie
- East: Pennsylvania
- Southeast: West Virginia
- South: Kentucky
- West: Indiana

To visit any of my articles on these U.S. states, simply visit ProfessorSlots.com followed by its two-letter postal designation. For example, my Michigan slots article is available at ProfessorSlots.com/MI.

## Our Ohio Slots Community Facebook Group

Are you interested in sharing and learning with other slots enthusiasts in Ohio? If so, join our Ohio slots community on Facebook at [professorslots.com/FBOH](http://professorslots.com/FBOH). All you'll need is a Facebook profile to join this private Facebook Group freely.

There, you'll be able to privately share your slots experiences as well as chat with players about slots gambling in or near Ohio. Again, use this convenient link I've created to go directly to our Group on Facebook: [professorslots.com/FBOH](http://professorslots.com/FBOH). Join us!

## Payout Returns in Ohio

Ohio's Gaming Control Act section 3772.20 states that the minimum theoretical payout is 85% for slot machines at Ohio's casino resorts. This same payout limit applies to slot machines at Ohio's racetracks with slot machines thanks to the Ohio Lottery's Video Lottery Game Rules.

Ohio's five stand-alone casino resorts have return statistics publicly available from the Ohio Gaming Commission. However, Ohio's seven racetracks with slot machines have their return statistics available from the Ohio Lottery. Both sources offer return statistics by:

- Month
- Casino
- State-wide

In February 2020, Monthly Casino Revenue Reports from the Ohio Gaming Commission shows return statistics for the four casino resorts were:

The highest return for casino resorts went to JACK Cleveland at 92.3% while the lowest went to Hollywood Toledo at 91.0%. The state-wide average is 91.8%.

In February 2020, VLT Fiscal Revenue Reports from the Ohio Lottery shows return statistics for the seven racinos were:

The highest return for racinos went to Miami Valley Gaming at 91.3% while the lowest went to Hollywood Mahoning Valley at 90.2%. Overall, JACK Cleveland had the best return of any casino or racino in Ohio while Hollywood Mahoning Valley had the lowest. The state-wide average is 90.8%, a full percentage point less than the state-wide average for the four casino resorts.

## Summary of Ohio Slots in 2020

In summary, Ohio slot machine casino gambling consists of eleven casinos operating under two gaming commissions. These casinos include four stand-alone casino resorts regulated by the Ohio Gaming Commission and seven racinos with pari-mutuel

wagering and video-lottery-terminal (VLT) style slot machines regulated and controlled by the Ohio Lottery.

The minimum theoretical payout limit at all Ohio casinos is 85%. Each gaming control board offers monthly return statistics which are publicly available.

## Annual Progress in Ohio Slot Machine Casino Gambling

In the last year, JACK Cincinnati has officially switched ownership to Hard Rock Cincinnati. Further, in Cincinnati over the last year, Boyd Gaming operates Belterra Park after this racino's purchase in late 2018.

## Call to Action #3 (add sound effect afterward)

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## On the Next Episode of Professor Slots

Part I of the next episode of the Professor Slots podcast is a live stream Q&A session on YouTube.

Remember, my weekly Q&A session on YouTube is on Saturdays from Noon until 1 p.m. ET. Bring whatever slots questions you have, and I'll do my best to answer them. An easy-to-remember link to my YouTube channel is [ProfessorSlots.com/Live](http://ProfessorSlots.com/Live). Feel free to stop by anytime during my hour-long Q&A.

To suggest a topic or ask a question which might end up as a blog article or on a podcast episode, email it to [jon@professorslots.com](mailto:jon@professorslots.com) where Jon is spelled J-O-N.

Part II of the next episode of the Professor Slots podcast is another brief overview of the current state of gambling in a U.S. state, territory, or the federal district. Next time, I'll be talking to you about the great U.S. state of Oklahoma.

## Closing (closing music)

That's the end of another great episode of the Professor Slots podcast. Thanks so much for listening!

Show notes for this episode are on my website at [professorslots.com/episode96](http://professorslots.com/episode96).

I plan to have the next episode come out very soon for you, where I'll have more amazing content for the show.

Until the next episode: Have fun, be safe, and make good choices! Bye.

### 320-character description:

Keeping good gambling records helps with more than income tax preparation. Knowing what you've won and lost at slots is an advantage play. I review minimum gambling records for slots enthusiasts, then press forward with more to help you win again and not just with a bigger income tax refund. Plus, Ohio slots in 2020.

### 156-character description:

Keeping good gambling records helps with more than income tax preparation. Knowing what you've won at slots is an advantage play. Plus, Ohio slots in 2020.