

# Tax treatment of prizes received by individuals in contests and competitions 3/24/22

The Covid-19 pandemic had a significant impact on people's habits, with restrictions affecting many events, including contests. More and more public events are taking place as we return to normal life. Various contests are being held, and individuals taking part win prizes. What taxes apply on such cash and non-cash prizes? Who is responsible for reporting this income and paying taxes? Is it the individual or the company that holds the contest and pays the benefit?

## Izlasiet visu īsziņu ne tikai virsrakstu, kļūstot par abonētāju

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