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Agency Information Collection Activities; Proposed Renewal; Comment Request; Renewal Without Change of Reports of Foreign Financial Accounts Regulations and FinCEN Form 114, Report of Foreign Bank And Financial Accounts.

Comment On: FINCEN-2023-0008-0001

Agency Information Collection Activities; Proposals, Submissions, and Approvals: Renewal Without Change of Reports of Foreign Financial Accounts Regulations and FinCEN Form 114, Report of Foreign Bank and Financial Accounts

Document: FINCEN-2023-0008-0003

Comment on FR Doc # 2023-17092

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General Comment

As a US citizen residing in Norway for four decades, I strongly urge the US to eliminate or radically reduce the burden that FinCEN reporting places on my shoulders every year. I agree with the analysis presented in the attached statement by Democrats Abroad and strongly support the recommendations therein.

In my own case, all information about my foreign financial accounts is fully available, by treaty, from the Norwegian tax authorities and has been so for many years. Preparing the FBAR form every year is both tedious and superfluous. Worse, it duplicates what is already (unnecessarily) required by the IRS.

Best regards,
Bruce Hackett

Attachments

Democrats_Abroad_Statement_for_House_FSC_Subcommittee_on_Oversight_and_Investigations_Hearing_March_8__2023