

PUBLIC SUBMISSION

As of: 8/15/23, 3:27 PM
Received: August 15, 2023
Status: Non_Public
Tracking No. llc-hpye-yo2w
Comments Due: October 10, 2023
Submission Type: API

Docket: FINCEN-2023-0008

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-DRAFT-0009

Comment on FR Doc # 2023-17092

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General Comment

Certainly for me, filing an FBAR just because I have some meager savings is an undue burden. Worse, twice already I have been unable to file because of, ostensibly, some problem with my browser (last year, I got around this by, amazingly, setting my vpn to the United States, although of course the FBARs are for those who live outside the United States.) I earn WELL under the taxable limit and my bank account reflects that. Really, there should be no need for individuals under a certain income bracket to file FBARs! Now I live in constant low-grade fear of being "caught" and then caught up in some protracted legal battle to drop penalty charges for not filing.

If I had huge amounts of money on a foreign bank account, my bank would (by law) alert you of the fact. Because of this law in fact, I have trouble getting credit cards and mortgage approvals. The FBARs are just one aspect of US tax laws that make life for ex-pats almost untenable. Please consider raising the bar for filing FBARs.

Thank you