

# PUBLIC SUBMISSION

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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

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## Submitter Information

**Name:** Carl Farkas

**Address:**

Paris, France, 75012

**Email:** farkas.carl@gmail.com

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## General Comment

Personally I do not find current FBAR (NFFBAR) to be particularly difficult or troublesome. Indeed, I really appreciate the fact that I can just copy the prior year's NFFBAR.pdf and just modify the dollar amounts as long as all my bank information stays the same. It makes submitting this form relatively easy AS LONG AS I MAINTAIN meticulous track of my accounts throughout the year.

BUT...

1/ I find it lousy and just plain stupid that the Treasury department can't get together with the IRS and allow us to send this data just once instead of a separate FBAR and yearly tax return.

2/ And MUCH WORSE is the consequences of FBAR to those of us living abroad. I live in France for the past 40 years, and it has become VERY difficult for me to open any new bank accounts or financial investment accounts. Most of these companies REFUSE to take any Americans (or even non-Americans who were born in the USA but renounced the nationality). It seems that in order for them to be compliant with USA requests for account data has become so onerous, and the threats hanging over them if they don't report correctly, perhaps by accident, has made them decide to not accept Americans. So I have almost no ability any longer to invest in my chosen home country! This is a terrible and unacceptable situation caused by the USA dictating reporting requirements to other countries.