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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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General Comment

Foreign Bank Account Reporting (FBAR) should not be applied to USA citizens abroad. We do not live or earn in USA. There is no chance our money has been gained by tax fraud against USA.

When USA applies FBAR penalties against a USA citizen abroad, this is akin to USA government stealing from citizens abroad. Why should we have to live with the threat of such penalties for an error?

Please stop applying FBAR regulation to USA citizens abroad.