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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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General Comment

FBAR should not be applicable to citizens residing abroad as we are just reporting local accounts in our country of residency. Citizens abroad already have a heavy burden of US tax reporting and difficulties with banking due to FACTA and should be spared the addition FBAR reporting burden.