

# 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:** David Rosenbaum

**Email:** davidrosenbaum@gmail.com

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## General Comment

As a CPA, I see how these regulations place an undue burden on US taxpayers who live abroad (in contrast to those who reside in the US and have foreign accounts) and obviously and naturally have financial accounts in their country of residence. At the very least, the burden of filing both the FBAR and Form 8938, which are highly similar, should be eliminated.

Not only is the US practically the only country in the world which has citizenship based taxation, it then enacts rules (such as FATCA) which make it difficult for expatriates in a host of ways.