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Hi. As a us citizen in ireland i find the fbar to have been a terrible mistake though i do admit created for good intentions. I am possibly one of the few us citizens in my group of friends who actually files the fbar. The majority now do not. Indeed many are not filing us tax returns at this stage and we are all bombarded with targeted advertisements to attend workshops on how to recind our us citizebships!!! I feel so embarressed and inadequate when being sent glossy emails from large international corporations telling me that giving up my us citizenship is somethig that i should consider. I also read that supposedly us citizenship is becoming one of the most revoked in the eu currently.

Opening bank accounts can have issues with dual citizenship however i persobally have not found thia to be a problem.

I do find that i have made mistakes in my filings over the years, missing some accounts, unclear if pensions are to be submitted, what about transfer wire accounts, paypal, credit cards from the likes of bunq bank which do not provide credit and are similiar to checkin accounts etc.

The amount of accounts every citizen living abroad can have stacks up very quickly. Indeed just to complete my us tax return i must set up two international accounts (i use transfer wise) inorder to receive refunds/payment requests.

The rule on the 10000 for reporting is incomprehensible. So if i save 5000 in one account and transfer it to a second account then from my reading i must not do an fbar on all my 15 accounts. Doing thia is not simple and very difficult to ensure accuracy. My accounts are online and only permit searching back 3 months. Finding maximum account balamce is difficult/impossible and i end up rounding everything up.

I honestly think that serious consideration should be given to ...

1. Having agreement with EU and not reporting EU based accounts
2. Raising balance requirements to 50,000
3. Stating that the 10000 figure is the overall maximum balance at any single time
4. international Tax treaty with EU and stop individuals having to complete the requirement.

If this and the tax return issue is not completed more and more US citizens living abroad especially within the EU will continue to consider revoking their us citizenships. These are hard working professionals and love america. This should not be the case.