

**Author Full Name :** Anonymous**Received Date :** 04/11/2024 03:38 AM**Comments Received :**

I can understand the need for an FBAR for people who are residents of the United States and thus need to declare their accounts abroad to have a full sense of their tax situation.

However, for Americans living abroad, especially those doing so long-term, the FBAR is one of many administrative hurdles and sources of stress. I would strongly suggest simplifying or eliminating not only the FBAR in those cases, but also reconsidering whether US citizens abroad should be required to file tax returns at all (most countries do residency-based taxation, rather than requiring tax returns of their nationals regardless of residency). I live in Europe and have to file both tax returns in my country of residence and in the US every year, which is both expensive and very stressful and time-consuming.

The FATCA is also a headache for Americans abroad, complicating their efforts to open bank accounts, obtain mortgages, and more. While I know this is a separate issue from the FBAR, I strongly suggest that the US Treasury, as well as the US Congress, take a look at how current legislation and regulations are affecting US citizens abroad. It's a well-known issue and has significant impacts on quality of life.