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As an American citizen who was moved abroad as a young child, I am having to fill out the FBAR. I work in the arts and contribute to the culture and enjoyment of citizens, not collecting a hefty paycheck. The burden of the extra documentation to report my assets to a country I will never return to seems over reaching, considering I am not a part of society that is climbing the income ladder. Is the threshold too low, perhaps? Increasing the amount from \$10,000 would help release many from the undue labour (and emotional anxiety) of reporting information to a country that is not a part of their daily lives.

Like all aspects of our lives, please consider raising the threshold of the FBAR with the inflation rate. And please stop implying that if an American Citizen is living abroad, they are a problem to solve. Not everyone can or is willing to move back to the U.S., it's not how the world works anymore.

The FBAR exists to catch overseas money laundering, but often ends up ensnaring US citizens abroad who need a basic bank account in order to receive salary, pay their bills, and live a normal life. We aren't money launderers, we're innocent Americans who happen to live abroad. The FBAR should exclude Americans abroad to reduce the signal-to-noise ratio so Treasury can devote its resources to the actual overseas money launders.

Additionally, the extremely low \$10,000 filing threshold has been in place since 1970. It is overdue for an update to at the very least be indexed to inflation, which would be \$79,000 for 2024. People who have heard of the FBAR are scared to death of doing it incorrectly since instructions are confusing - even tax professionals recommend over-reporting "just in case".

This unfair treatment is a symptom of the overall problem - Americans abroad are treated as collateral damage in the war against overseas tax evasion and money laundering. The IRS recognizes Americans abroad as an underserved community. Surely that would mean that the FBAR is long overdue for review given that it is a massively complicated filing requirement that hasn't changed for over 50 years.

Instead of threatening innocent Americans abroad with life-altering penalties and burdensome filing requirements, the Department of Treasury should work with Congress to bring the US into line with the entire rest of the world in the way it taxes its expats.