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The time and cost to annually produce the information required for submission of the FBAR from those of us who are US citizens but live outside the United States is an onerous burden.

I understand that the FBAR requirements are there to catch money laundering, but they instead impact negatively on US citizens who, of course, need a basic bank account in the country in which they live. The FBAR should exclude Americans living 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Additionally, the extremely low \$10,000 filing threshold is out of date. It should be indexed to inflation at the very least.

People like me who are diligently trying to following the very confusing instructions for filing the FBAR are scared to death of doing it incorrectly - and 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.