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I am a dual citizen of USA and Canada and have lived in Canada for decades. All my financial activity is in Canada. Tax rates in Canada are higher than in the US and I would not consider myself rich in any way. While I follow the annual requirement of filing an FBAR and an Income Tax return, this has become a complicated and expensive burden. Finding qualified and reasonable priced tax advisors is nearly impossible, and in all the years I have filed these documents, my tax owing is ZERO. You have cast too wide a net to look for tax cheats. It is now time to remove any Financial Reporting requests for people who live outside the US and only have financial activity that is required as a normal facet of living in their adopted country.