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I am an American who has been living in Canada since 2002. I am a priest in the Anglican Church of Canada. In that role, I am a signatory on my parish's bank and investment accounts. Because of the need to segregate various restricted funds, that can mean having to list up to 6 accounts on my FBAR. I have also served on the boards of various church-related non-profit organizations, and have occasionally been a signing officer for their accounts. It is extremely burdensome, both on myself and on the treasurer or bookkeeper of these organizations, to compile the necessary information.

I fail to see any usefulness in disclosure of accounts for which a US citizen is a signatory because of his/her position in a corporation or organization, especially non-profits, without any ownership interest.

As for disclosure of my personal accounts, I fail to see how the FBAR provides any useful information. Instead, the method (highest balance during the year) can be quite misleading. A few years ago, I purchased a house in Canada. For the down payment, I moved about US\$60,000 from my stateside investments, to a US Dollar account at my Canadian bank, then to a Canadian Dollar savings account at the same bank, to earn a bit of interest in the interim, and then to a chequing account to pay to the notary handling the sale. So the highest balance in each of three accounts was the same money.