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As an American expatriate who has lived in Europe for almost 23 years, I want to let you know that FBAR is an undue burden for millions of normal working-stuff expats who are simply trying to live their lives in another country. It's also an unnecessary financial burden for those expats who feel the need to pay for professional help to file their FBAR, due to the threat of disproportionately high penalties for not filing or for making a mistake when filing.

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're not 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 ridiculously low \$10,000 filing threshold has been in place since 1970. It is long overdue for an update and something like \$100,000 would be more reasonable, in my opinion. As if FBAR isn't enough of a burden, the U.S. threatens obscenely high penalties if an expat misses filing FBAR for any given year. You should just know that it wasn't until I moved abroad that I realized what a punitive country the U.S. is by always threatening high penalties if mistakes are made. Compare this to many European countries that offer support and assist rather than punishment of tax-payers who need help or make mistakes. Shame on big, strong America for this!

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 undeserved 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.

Sincerely, Michigan gal now in Sweden.