Public Comments for ICR 202403-1506-001

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Comments Received :

Current FBAR filing requirements hits the lower income Americans living abroad too. Life abroad is already complicated enough trying to avoid double-taxation, filing for tax credits that take years for the IRS to process, etc. The hand of the US is way too heavy and weighs hard on those considering renunciation of US citizenship, especially for Americans living in the EU. FBAR reporting should be waived for EU residents because my bank and other banks already shares this info with the US.