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FBAR information collection from U.S. citizens who reside outside the United States is an undue burden with disproportionately high penalties. It exists to catch overseas money laundering, but often ends up ensnaring US citizens abroad like me who need a basic bank account in order to receive salary, pay bills, and live a normal life. I'm not a money launderer, just an innocent Americans who happens to live abroad and need a local bank account. The FBAR should exclude Americans living and working abroad, or who remain abroad after retirement, so that the US Treasury can devote its resources to the actual overseas money launders.

Additionally, the extremely low \$10,000 filing threshold has been in place since 1970. It is overdue for an update to at the very least be indexed to inflation, which would be \$79,000 for 2024.

Regards,

Tiffany Becker, resident and employed in Switzerland for over 25 years