

Author Full Name : Ann Graul**Received Date :** 04/14/2024 04:07 PM**Comments Received :**

Sirs, the FBAR intends to catch criminals but instead is a ridiculous burden that penalizes normal US citizens living overseas such as myself. I earn so little money that I have never once in my life exceeded the foreign earned income exclusion; nonetheless, I am required (under strict penalties!) to file the FBAR every year, declaring my measly life's savings to the Department of Treasury as if I had something to hide. Having 10K in a bank account after 35 years of employment is not something shifty or nefarious, it is in fact far less than one needs to live out one's golden years in dignity.

Under FBAR, US citizens who have more than one account overseas get penalized twice if they have the audacity to move part of their savings (their own money, mind you!) from one account to another: first they must report the money in the account of origin and then they must report the same money again in the account into which it was transferred. Not only that, if one has a non-US citizen spouse, they are required to report to the US government their spouse's savings/income/retirement pension if contained a joint account(s). This infuriates us no end, because my spouse, who has never lived in the US and is not a US citizen, owes the US government exactly nothing.

It's high time for Congress to revisit this poorly thought out law, raise the threshold for reporting and eliminate its effects on non-US citizen spouses. Stop treating us as if we were criminals, simply for living and working outside the US.

Thank you for your consideration.

Ann I. Graul