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I am an American living abroad. Requiring everyone living abroad with a total balance of over \$10,000 in local bank accounts to submit the FBAR puts a excessive burden on regular U.S. citizens. \$10,000 is a ludicrously low threshold that covers basically anyone with an income and doing marginally well enough to scrape together some savings. It makes sense that the \$10,000 threshold was set in 1970 and then never changed to reflect inflation.

As it is now, the FBAR wastes time and money in order to punish regular Americans living abroad for having a bank account while abroad.

Please consider making it easier for US citizens like myself living abroad to live our lives without having to go through all this unnecessarily confusing, complicated yearly paperwork to say the same thing:

I make a truly puny amount.

I am already taxed in a country that has an agreement with the US.

I do not owe you taxes, and I am not a money launderer.