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Having to fill out the FBAR information as U.S. citizens who reside outside the United States is an undue burden due to confusion of filing requirements, and definitions.

Apparently, the FBAR exists to catch overseas money laundering, but often seems to just be a burden for those US citizens living abroad. We aren't 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.

This unfair treatment is a symptom of the overall problem. Americans abroad are treated poorly when it comes to taxes. We often cannot fully participate in the local financial markets due to all of the reporting requirements and are banned from participating in the US system, leaving us without opportunities to invest. So we suffer at the hands of inflation without a place to properly invest and yet are still burdened with extra reporting.

Americans abroad are treated as collateral damage in the battle against overseas tax evasion and money laundering. The IRS recognizes Americans abroad as an underserved 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.