Public Comments for ICR 202403-1506-001

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Comments Received :

The system for reporting non-US bank accounts and financial accounts is just awful. It assumes that all Americans overseas - many of us working for US companies to bring jobs to the USA - are criminals. If we do not report correctly or on time we can be subjected to large fines.

It needs a complete re-think.

We have to pay so much money to have our US taxes prepared - as well as those where we live - because of the complexity of the US system. It is nearly impossible for us to invest our hard earned money because financial institutions are scared of American tax payers and all the restrictions the US government imposes.

Even our US investments are difficult to manage as many US financial companies will not speak to us or work with us if we are living overseas!

It is a catch 22 situation.

Please, please, please - reform this and make it simpler for US citizens.