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Basically the FBAR exists to catch overseas money laundering. However for US citizens like myself, residing for long periods of time in a foreign country, require local (so foreign) bank accounts in order to receive salary, pay their bills, and live a normal life. We are not money launderers, we are innocent Americans who happen to live abroad. If I am to save money anywhere, it soon comes to point that it exceeds the extremely low \$10,000 filing threshold.

The FBAR should exclude Americans living 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 as collateral damage in the war 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.