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The current FBAR requirements seem to be a bit excessive for most Americans living abroad., who require US accounts to receive pensions and make payments including to the IRS
Also, the extremely low \$10,000 filing threshold has been in place since 1970. It is overdue for an update to at the very least be indexed to inflation, which would be \$79,000 for 2024.
Preparing the report is very time-consuming and the online process is not the friendliest system.
Please consider amending the requirements so that they are more in line with their intent, reducing the burden on the majority who are innocent of any wrongdoing.