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I find the FBAR process for US citizens living outside the United States to be confusing and burdensome. Its a blanket reporting process which puts undue burden on ordinary Americans who have chosen to live overseas for work or due to marriage to a foreign spouse. It assumes by virtue of living overseas that we've done something wrong, when in fact there are many innocent Americans living overseas that are not engaged in anything nefarious that would require this kind of disclosure of information.

The FBAR exists to catch overseas money laundering, but often ends up ensnaring US citizens abroad who need a basic bank account in order to receive salary, pay their bills, and live a normal life. These aren't money launderers, they'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.

The very 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. Innocent people who go over the threshold as a one-off buying their first home or paying school tuition fees are unaware of the FBAR, don't file, then face risk of penalties. People who have heard of the FBAR are scared to of doing it incorrectly since instructions are confusing - even tax professionals recommend over-reporting "just in case", and the penalties for getting it wrong are extremely high.

I end up having to report on my joint household expenses account with my husband which is used to pay the mortgage, grocery bills, vet bills and our nanny!

This unfair treatment is a symptom of a wider problem. Americans abroad, such as myself 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.