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The reporting and filing of FBAR documentation is an arduous process for me as an American living in Australia. My two children also have to file them as they are dual citizens. At one point I had 26 bank accounts in which I had either a financial interest or signatory authority since I was Secretary of a volunteer organization, Secretary of our small business company, a Trustee for our retirement fund in Australia which is treated as a Grantor Trust, as well as joint owner of my kids' accounts for a while. Collecting the maximum balance data for the year for 26 accounts then entering all the data including bank addresses and details took many hours each year, time for which I got nothing in return and could not spend in my business or with my family. This is a waste, I am not a criminal trying to hide money overseas, I LIVE overseas - these are my everyday domestic working accounts that I am required to report on! Please amend the requirement for American legitimate tax residents of foreign countries to have an exception - to not have to file FBAR on 'foreign' accounts outside the US that are not foreign to us who live in and are tax residents of the country in which the accounts are located.