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I've lived in Ireland for almost 25 years now. Because I'm an American citizen and I exceed the threshold, I need to file FBARs every year. The only reason I'm over the threshold is because of my Irish pension. This process feels completely unnecessary and the threshold is far too low. It's my understanding that it hasn't been updated since the early 70s. It should have at least been adjusted over the years to bring it in line with inflation. There should also, at the very least, be a same country exemption for people like me who are only reporting accounts they use in the same country they live in.