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Aren't the \$10,000 FBAR filing threshold and the penalties for failure to file a little silly for bona fide residents of another country... ESPECIALLY a treaty country? All one has to do is sneeze to have \$10,000 in their bank account for ordinary living expenses. This is hardly remotely a signal of money laundering.

And such LIFE ALTERING penalties, when bona fide residents of other countries may know nothing of the FBAR. It makes Americans look super cold blooded. And kind of paranoid. It really does.

And given that Americans moving abroad for the first time may genuinely know nothing of the FBAR filing requirement, wouldn't it make sense to exclude such emigrants from the FBAR filing requirement if they can show that their move constituted the beginning of a bona fide residency?

If the Treasury's purpose is to catch money laundering, wouldn't the thinning out of irrelevant data ASSIST in discovering it?? NO policy will catch all money launderers. Rather than looking to pick up gum wrappers in a parking lot, how about going after the crumpled newspapers and food containers in the parking lot?

Having grown up as an American in Canada, I get the impression that government agencies don't trust their citizens, and citizens don't trust the agencies. Wouldn't it help rectify that problem if the policies implemented by the agencies started to make more sense? Respect only makes your job easier.

Nonsense policies create the very mutual distrust that government agencies appear to be trying to combat through punishments. So wasteful, and it occurs as so cold.

All that said, kudos for all the service you provide, and all the things you do do so well. Money laundering to assist in the drug or child sex trade is an extremely serious issue, and you provide an excellent service. You really do. And I think it could be better. Much better.