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In 2012, my family and I moved to Norway because my wife is Norwegian. My wife and I have 3 children, and both work full-time nursing jobs. Before moving to Norway, I had no idea about the FBAR or that one even needed to file taxes in the US even if a person is residing outside of the United States. I have been a law abiding citizen and have been compliant with filing FBARs and taxes.

I can understand the United States wants to have information about US citizen's bank accounts abroad if that person was trying to hide money to evade taxes but to require all US citizens living abroad to file an FBAR if they have 10,000 dollars in their bank account at anytime during a calendar year is exccessive and outdated. When a person buys a home aboard the bank sets the loan money to buy the house temporarily in their account, making a person have to file an FBAR. Saving for retirement or any other savings makes one have to do the same. This is not a requirement for US citizens living in the Unties States and should not be a requirement for US citizens abroad. The FBARs intensions are too far reaching down to everyday people like myself. The FBAR should be abolished, people are required to rappoint the same information on taxes which by the the way should also be residency based.

If the FBAR is not abolished then the filing requirement should be indexed and should atleast start out by doubling the amount required to file and should only be a requirement for US citizens who make much more than middle-class income and do not reside abroad. The FBAR is out to stop the wealthy from hiding money it should not be affecting everyday people the way it does. Citizens living abroad should not have to file taxes or file an FBAR. We pay taxes in the countries we live in. The FBAR also makes foreign banks not want to let you open a bank account because of the rappointing requirement they have toward the US. It's terrible to think many US citizen abroad can't open a bank account where they llve and work because of the FBAR and are not able to save money without having to file an FBAR.

Abolishing the FBAR and having a residency based taxes system is needed for US citizens living abroad. I hope there can be extensive changes for the better for US Citizens living abroad.

Kind regards,

Nick Smith