

**Author Full Name :** Anonymous**Received Date :** 04/23/2024 07:30 AM**Comments Received :**

FBAR reporting should not even exist for Americans living overseas. It is time to stop underestimating and inconveniencing us!!! Americans living overseas - and especially Dual Citizens - can be valuable to both countries (the USA and where they are residing). We are promoting the US! We are sending people there to spend money! Yes, in theory many people want to visit the US anyway, but you don't think it helps when they know people who grew up there? Who can recommend places, businesses, people, etc? Anyone who has to actually live in a foreign country will have a bank account and some assets. A \$10,000 threshold is a joke! We are not all rich and we are not all here under "glamorous" circumstances. Some of us have elderly parents who returned to their country of birth to retire, and we had to come here when they got too old and sick to take care of themselves. Some of our circumstances are sad or tragic - why are you making it worse? Why are you making us targets to be taken advantage of? European Accountants who say they will help us know that they can overcharge us - because there are so few who understand this and everyone is petrified of making a mistake. The original goal of FBAR was to catch money laundering - let's get back to that. If you insist on this reporting - let the threshold be \$300,000. Do you realize how many US citizens living abroad vote by absentee ballot? I know people here who vote now by absentee ballot who never bothered to vote when they were IN the US. Why don't you realize what an asset we can be? Do you think that we don't realize that it was Joe Biden and then-President Obama who brought attention to FBAR in 2010? For 40 years, no one worried about penalties, etc. because they understood the big picture and knew it didn't apply to them. With all the issues going on in the world and in US politics, why would Joe Biden want this to be something he should worry about? Everybody votes on the issues that pertain to THEM. It sounds nice to say that we are all looking at the "big picture" but that's not how it works when our personal finances are involved. Please realize how important this is and please do the right thing. Thank you.