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The FBAR is the source of nightmares for U.S. expats. There's lack of awareness, and much confusion surrounding filing requirements and definitions. Even "tax professionals" can be oblivious to these complexities, leaving taxpayers vulnerable to disproportionately high penalties.

The FBAR was designed supposedly to tackle overseas money laundering, but seems like only innocent Americans living abroad who simply require basic banking services to manage their daily lives are the frequently affected targets. We are not engaged in illicit activities but are inadvertently caught in the FBAR's net. Adjusting the FBAR to exclude Americans abroad would help streamline enforcement efforts and allow Treasury to focus on genuine cases of money laundering.

The FBAR's outdated \$10,000 filing threshold, untouched since 1970, doesn't account for inflation. Updating this threshold, even just to adjust for inflation, would alleviate the burden on individuals who inadvertently exceed it, such as those making large one-time purchases like buying a home or paying school tuition fees. Many individuals remain unaware of the FBAR's requirements, and even tax professionals may recommend over-reporting to avoid potential penalties.

The treatment we get is completely unfair. Americans abroad are collateral damage in the fight against overseas tax evasion and money laundering. The IRS has acknowledge year after year that we are an underserved community, Americans abroad continue to face burdensome filing requirements and punitive measures. It's time for the Department of the Treasury to collaborate with Congress to align U.S. taxation policies for expatriates with international standards, providing much-needed relief for Americans living overseas. We love our country, please don't let us down!

Being an American trying to lead a successful life abroad with my partner is a nightmare due to double taxation and FBAR. Banks in Malta will not let me open a bank account. Surgeons won't operate on you for fear of being sued. I pay self-employment tax although I pay tax, SS, and NI in Malta, I still owe to the US. I cry everyday from stress. Thank you.