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I strongly support the U.S. government's efforts to stop tax avoidance and money laundering, but there must be more efficient ways of accomplishing this goal than the FBAR which imposes a significant and undue burden on middle class American who happen to live abroad. Each year I spend hours downloading all the necessary monthly statements from my various accounts and then searching through each of them to find the highest amount. I then spend hundreds of dollars for a professional tax preparer to prepare and file my FBAR as I don't want to take the risk of preparing it on my own.

One place for reform would be the \$10,000 reporting threshold which is very low and I recently learned hasn't changed since the 1970s. Canada where I live has a \$100,000 CDN threshold for reporting foreign assets which seems much more reasonable given the administrative burden.

I am proud to file my taxes and report my non-U.S. assets and proud of the leading role the U.S. plays in combating international financial crime, but I would be even more proud if the U.S. could be a leader in efficient transparency.