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FBAR information collection from U.S. citizens who reside outside the United States is an undue burden due to lack of awareness, confusion of filing requirements, and definitions - for example it is not clear on whether accounts such as money transfer services need to be reported. Even tax preparers seem unsure

The FBAR exists to catch overseas money laundering, but mainly ensnares US citizens abroad who need a basic bank account, a pension plan, and so forth, in order to receive salary, pay their bills, and live a normal life. These aren't money launderers, they're innocent Americans who happen to live abroad. As we report substantively the same information on our tax returns there is no need for double reporting

The rules for reporting are confusing and the penalties punitive for even a small mistake. People who have heard of the FBAR are scared to death of doing it incorrectly since instructions are confusing - even tax professionals recommend over-reporting "just in case".

This unfair treatment is a symptom of the overall problem - Americans abroad are treated as collateral damage in the war against overseas tax evasion and money laundering. The IRS recognizes Americans abroad as an underserved community. Surely that would mean that the FBAR is long overdue for review given that it is a massively complicated filing requirement that hasn't changed for over 50 years.

Instead of threatening innocent Americans abroad with life-altering penalties and burdensome filing requirements, the Department of Treasury should work with Congress to bring the US into line with the entire rest of the world in the way it taxes its expats. Or should consider making access to leaving behind US citizenship easier through adjusting the rules so naturalised US citizens returning to their country of alternative citizenship have the same rights as dual citizens at birth to expatriate. In general, none of us wish to give up our US citizenship but as we age the burden of managing our affairs falls to others who often have little to no understanding of the US systems and reporting. The freedom to expatriate without punitive taxation would be a welcome option to relieve stress and financial burdens of reporting in our later years