

Author Full Name : Anonymous**Received Date :** 04/29/2024 03:57 AM**Comments Received :**

I have been living in the UK since 1985 and have no holdings of any description in the US. I have never gone back to live in the US and have no plans to do so. My grandparents were proud Italian immigrants to the US and my grandfather died of the injuries he sustained fighting for America. Before leaving to make my life in the UK with my English husband, my grandmother asked me, "We went to a lot of trouble to get to this country, what do you want to go back there for?" With that ringing in my ears I have spent thousands of pounds sterling to ensure my FBAR is properly submitted each year.

But the more I think about it, the more unfair I feel it is. My friends in America don't have to spend the hours (and it IS hours) trying to find out the highest amount in each account each year. They don't pay a specialist accountant large sums of money to file their report properly. They don't have to report the accounts out of which they buy their groceries or underwear. If I have opened a new savings account to get a better rate, I may have TWO accounts with a high amount in them making me worry that you, a faceless bureaucracy, will think I have done something wrong. When was the last time YOU had report to the US government that you opened a small savings account for your grandchild? But I have no choice but to include such things on an FBAR because EVERY account I open is a foreign bank account. Just to live my life here I must have accounts for which I must pay to report properly for fear of making mistakes.

So my question is: How is this right? How is this fair? How is this "equal protection under the law"? By all means, make it targetted to catch out the terrorists and drug dealers or whomever you are trying to detect, but please don't penalize a suburban, retired housewife living in the UK