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Hello,

As a US Citizen living abroad since 2006, the rules for reporting foreign bank accounts are onerous and time-consuming. I have to keep detailed spreadsheets of various bank accounts that I need just to live my normal life. The system of reporting the highest balance between accounts is silly as I move money from my checking to my savings, so find myself reporting on the same money twice.

The extremely low \$10,000 filing threshold has been in place since 1970. It is overdue for an update to at the very least be indexed to inflation, which would be \$79,000 for 2024. If that was the amount, I never would have to file because I have never had that much money in my life.

Also, the amount of times I have been refused services because I am an American Citizen and they don't want to deal with the imposed filing requirements is not only frustrating, but limiting. I am not a criminal, and don't appreciate being suspected of nefarious behavior when I just happen to live outside of the US.

Please work together with Congress to update your requirements to focus on catching people who are actually laundering money, not people who are living their lives with bank accounts in different countries.