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I have lived and worked abroad for over 30 years, and the FBAR continues to be an invasive, illogical, and unnecessary burden. Given that my entire life is based in another country, it follows that all my accounts will not only be "foreign" but that the accumulated amount in there, especially adjusting for exchange rates, will far exceed the extraordinarily low \$10,000 limit over which you must report. (It should also be pointed out that US government's regulations ironically make it extremely difficult for US citizens to hold a bank account in the US if you are not resident, so it is unclear exactly where we are supposed to be keeping our money, if you don't want us to bank abroad, and you won't let us bank in the USA.)

Like many people, I have several accounts - checking, easy access savings, fixed rate savings, and so on. Each year, there are endless hours spent trying to access bank statements of closed accounts; finding the one day in the year when the funds in an account were at their highest amount; looking for the official exchange rate; finding the bank's official address; and then repeating for each and every account, just because I live abroad. Why do I need to do this when the information is just repeated in FATCA? Why do I need to do this when these accounts are for my ordinary, every day life, holding my earnings, paying for groceries, utilities, accountant fees for two separate tax returns, and two countries' tax bills?

There is also the problem of the "phantom funds" issue that is triggered when money is transferred from one account to another. There is no way to indicate on the FBAR that an account has closed and been replaced by another, or that money has been transferred from one account to another. For example, if I shut a savings account that has the equivalent of \$5000 in it; transfer the funds temporarily to my checking account; then open a new savings account, the one lump of money is counted three times, since you have to report the highest amount in each separate account that has been open in the tax year. Thus, while in reality I only have the original \$5000 and one account is even no longer active, as the money went through three accounts it appears on the reporting form as though I have \$15,000, which is triple the actual amount. Hence, the FBAR isn't even giving an accurate picture. This has actually altered how I bank; I am now reluctant to close a savings account with a poor interest rate and open one with a better interest rate, because of the reporting burden I know it's going to cause me.

In summary, the FBAR urgently needs a rethink for those of us who are based abroad, especially in the longer term. I am a proud US citizen, but it sometimes feels as if I'm being held in suspicion and punished simply because my work and family commitments have led me to live elsewhere.