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Although the reporting is not exceedingly difficult, I find it unfair for US citizens living abroad to report this information. It is also reported twice - once to the IRS and once to the Treasury. I don't know if the law regulating this also requires reporting from foreign banks of accounts of US citizens, but the regulations put upon the banks by the US government has made it very difficult to even have a bank account in Austria - which is absolutely necessary when one lives here - and made investing almost impossible. My bank will not allow me to make any investments - not in funds and now not even in individual stocks. I can also not invest in the US as an overseas resident. A typical catch-33.