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As an American citizen living abroad for the past 40 years, my foreign bank accounts are purely for my day-to-day life. There's nothing exciting about them; they pay my grocery bills, my utility bills, feed my cats, and so on. There's some savings for my retirement, too. It's not very exciting, and certainly has nothing to do with international crime, tax evasion or money laundering. I'm simply a good citizen living my life, paying my bills, and filing my taxes.

My bank accounts are local to me - this is my bank down the street. Americans who are residents of another country, and deal with day-to-day lives - our foreign bank accounts should be exempt from the FBAR.

If not exempt, then please consider raising the threshold. The extremely low \$10,000 filing threshold has been in place since 1970, and could at least be updated. If you took inflation levels into account, this would be \$79,000 for 2024. In fact, the current threshold is so incredibly low it by default means most every US person living abroad is forced to report.

The FBAR is an unnecessary burden for Americans residing abroad. Filing takes hours - as I search my accounts month-by-month to determine the highest amount ever on that account. And sometimes you end up reporting some funds twice, when funds are moved from one account to another, which gives the impression of having more money than you actually have simply because you move saving to checking, for example.

This regulation also makes me feel like a criminal suspect - that my country suspects me of crime simply because I live abroad. I resent being treated as collateral damage in the war against overseas tax evasion and money laundering.

In addition, filing is an invasion of the privacy of my husband, who is not a US citizen. Yet his name must be included due to our joint accounts, which are merely part of being legally married and sharing household expenses. This is also true of business partners, who have refused to include me as a signatory on bank accounts because of FBAR.

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.

I urge the Director of the Office of Management and Budget to exercise her authority under 44 U.S. Code § 3507(h)(2) to disapprove this request for extension, and to instruct the Agency to undertake a rulemaking to make substantive changes in the information collection requirements.

Regards

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Voting in the 7th Congressional District of Massachusetts

Living in The Netherlands