

Author Full Name : Julia Lunn**Received Date :** 04/29/2024 05:24 AM**Comments Received :**

To Whom it May Concern,

My children and I are American but have been living abroad for almost 15 years. They are now adults. The amount of time and money we have to spend to be tax compliant with the US is really awful.

Additionally, very few banks in our country of residence will work with Americans because their cost of compliance is so high. I also have an account in the US and I have to jump through hoops there in terms of annual paperwork because I am an American living overseas!

My husband and I (he is British) work with small companies where we live. I can't hold a senior board position on them because I am American. We sometimes invest in them and I am either forced to have the investment in my husband's name only or the company has to go through a lengthy process and their own bank compliance if I invest directly.

My point is that the FBAR and citizen based taxation is a burden to us personally but also makes it hard for Americans to live, work, invest and be financially stable when living abroad. This is lousy for everyone and a terrible way to be perceived as an American business person. It is often a joke made at any meeting where I am present.