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FBAR collection for U.S. citizens who reside outside the US is a heavy burden due which puts us law-abiding taxpayers at risk of disproportionately high penalties.

The FBAR exists to catch overseas money laundering, but ends up hurting ordinary US citizens abroad who need a basic bank account in order to receive salary, pay their bills, and live a normal life. We aren't money launderers, we are innocent Americans who happen to live abroad. The FBAR should exclude Americans abroad to devote its resources on the actual overseas money launders.

This unfair treatment is another symptom of the overall problem - Americans abroad are unfairly penalized in the war against overseas tax evasion and money laundering. The IRS recognizes Americans abroad as an underserved community. Surely that would mean that the FBAR is long overdue for review given that it is a massively complicated filing requirement that hasn't changed for over 50 years.

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.