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The FBAR exists to catch overseas money laundering, but often ends up ensnaring US citizens abroad who need a basic bank account in order to receive salary, pay their bills, and live a normal life. These aren't money launderers, they're innocent Americans who happen to live abroad. The FBAR should exclude Americans abroad as it puts yet another excessive burden on Americans that live outside the US. It feels like we are being penalised. And why is Form 8938 also required when it requests the same information?

The \$10,000 filing threshold has been in place since 1970 and is overdue for an update (indexed to inflation, it would be \$79,000 for 2024). FBAR instructions are confusing - often Americans feel they have to employ expensive tax professionals.

Americans abroad are mistreated in the war against overseas tax evasion and money laundering. Form 8938 and the FBAR are long overdue for review given that they are massively complicated and duplicative and haven't changed for over 50 years.

As an American abroad for over two decades, the taxation overreach and disregard from the IRS is exhausting and expensive. We are not wealthy people, and taxing things like the exchange rate fluctuation gains on our foreign mortgages (although you cannot claim a loss!) just feels punitive. Please bring the US into line with the entire rest of the world in the way it taxes its expats.