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FBAR collections a lot of unnecessary information about everyday banking that someone who lives abroad does in the course of a normal life.

The \$10,000 thresholds is very low, and ends up "double counting" funds based on the need to report the highest account amount. For example, I closed one account, temporarily moved the funds into my main bank account (a second account) and then opened a new (third) account. The same modest amount of money was counted 3 times, all in normal banking transactions.

Collecting bank account numbers and addresses on all of these accounts is an excessive amount of information, given the low reporting threshold. Additionally, this information is largely repeated by information reported with FATCA data also collected by the Treasury.

I am a US citizen who is living abroad. I have no plans to return to the US. Yet in great detail I need to report normal banking activity. There should be an exception for people who live abroad, given FBAR ends up collecting very routine banking behaviour. It is overly burdensome to have to report essentially all bank accounts, especially since I have not been a US resident for more than 20 years.